information collection; and (c) provide sufficient additional detail to permit informed comment.

The other trade association acknowledged that, while the notice provided a general description of the data requested, it did not include the specific data templates. In addition, it was not clear to the commenter which national banks would be subject to the data collection, the timeframe for submission, and the effective date of the collection. The commenter also suggested that the data collection might duplicate data that banking organizations already are providing to the Federal Reserve Board (FRB) in connection with the FR Y–14 reporting requirements and pointed out that the potential for duplication is especially relevant to national banks that are the dominant subsidiary in a holding company structure. The commenter recommended coordination of the data collection with the FRB to minimize duplicative or divergent reporting requirements. The commenter suggested that the OCC consider accepting data currently submitted to the FRB in connection with the FR Y–14 in satisfaction of the data collection or work with the FRB to establish a single set of data with identical file layouts and definitions. The commenter also suggested, as an alternative, having the FRB add data elements to the FR Y–14 that designate whether a loan is part of the bank or a non-bank affiliate.

The request to extend the existing comment period, publish a copy of the proposed collection, and provide sufficient additional detail to permit informed comment will be met by issuance of the 30-day notice and the Information Collection Request (ICR) submission to OMB. For example, the ICR will include a Supporting Statement and a copy of the field definitions for account-level data. Additional details requested by the commenters will be included in the Supporting Statement. Furthermore, the OCC is actively exploring use of the FRB’s FR Y–14 data, where possible, in order to decrease banks’ reporting burden.

One commenter also indicated that the legal authority permitting the OCC to collect this information and the purpose of the collection were not disclosed. Federal law provides the OCC with extensive authority to require records and information from national banks, Federal savings associations, and their subsidiaries. The purpose of the collection is required to be included in the Supporting Statement filed as part of the ICR.

The OCC understands the commenters concerns and will carefully consider all comments submitted in response to the 30-day notice. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information shall have practical utility;
(b) The accuracy of the OCC’s estimate of the burden of the collection of information;
(c) Ways to enhance the quality, utility, and clarity of the information to be collected;
(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: June 16, 2015.

Stuart E. Feldstein,
Director, Legislative and Regulatory Activities Division.

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BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY
Comptroller of the Currency
Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Investment Securities

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA).

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning renewal of its information collection title, “Investment Securities.” The OCC is also giving notice that it has sent the collection to OMB for review.

DATES: You should submit written comments by July 22, 2015.

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557–0205, 400 7th Street SW., Suite 3E–218, Mail Stop 9W–11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465–4326 or by electronic mail to prainfo@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649–6700. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557–0205, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by email to oira_submission@omb.eop.gov.


SUPPLEMENTARY INFORMATION: The OCC is proposing to extend OMB approval, without change, of the following information collection:

Title: Investment Securities.

OMB Control No.: 1557–0205.

Description: This submission covers an existing regulation and involves no change to the regulation or to the information collection requirements. The OCC requests only that OMB extend its approval of the information collection.

The information collection requirements in 12 CFR part 1 are as follows:
Under 12 CFR 1.3(b)(2), a national bank may request an OCC determination that it may invest in an entity that is exempt from registration under section 3(c)(1) of the Investment Company Act of 1940 if the portfolio of the entity consists exclusively of assets that a national bank may purchase and sell for its own account. The OCC uses the information contained in the request as a basis for ensuring that a bank’s investment is consistent with its investment authority under applicable law and does not pose unacceptable risk.

Under 12 CFR 1.7(b), a national bank may request OCC approval to extend the five-year holding period for securities held in satisfaction of debts previously contracted (DPC) for up to an additional five years. The bank must provide a convincingly demonstrated need for the extension. The OCC uses the information in the request to ensure, on a case-by-case basis, that the bank’s purpose in retaining the securities is not speculative and that the bank’s reasons for requesting the extension are adequate. The OCC also uses the information to evaluate the risk to the bank of extending the holding period, including potential effects on the bank’s safety and soundness.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 25.

Estimated Total Annual Burden: 460 hours.

Frequency of Response: On occasion.

The OCC published a 60-day Federal Register notice concerning this collection on April 14, 2015, (80 FR 20067). No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC’s estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation.