

opportunities, and produce measureable results;⁶ and (2) develop and maintain a written program summary describing the policies, practices, and procedures that the contractor uses to ensure that applicants and employees received equal opportunities for employment and advancement.⁷ In lieu of creating and maintaining a separate workforce inclusion plan to submit in satisfaction of the MWI Clause, a contractor with 50 or more employees could submit the written program summary that it is already required to maintain under the OFCCP regulations to demonstrate its good faith efforts to ensure the fair inclusion of minorities and women in its workforce.

With respect to reporting burden, FHFA estimates that it will take each contractor approximately one hour to retrieve and submit to the FHFA the documentation specified in the MWI Clause. Thus, the estimate of the annual burden upon contractors with 50 or more employees associated with reporting requirements under this information collection is 48 hours (48 contractors × 1 hour per contractor).

II. Documentation Submitted by Contractors With Fewer Than 50 Employees

FHFA estimates that the average annual burden on contractors with fewer than 50 employees will be 320 hours (300 recordkeeping hours + 20 reporting hours).

OFCCP regulations require contractors with fewer than 50 employees to maintain records on the race, ethnicity, and gender of each employee.⁸ FHFA believes that such contractors also keep EEO-1 job category information in the normal course of business, despite the fact that they are not required by law to do so. However, contractors with fewer than 50 employees may not have the type of written program summary that is required of larger contractors under the OFCCP regulations or any similar document that could be submitted as a workforce inclusion plan under the MWI Clause. Accordingly, such contractors may need to create a workforce inclusion plan to comply with the MWI Clause.

In order to estimate the burden associated with creating a workforce inclusion plan, FHFA considered the OFCCP's burden estimates for the time needed to develop the written program summaries required under its

regulations.⁹ In its OMB Supporting Statement, the OFCCP estimated that a contractor with 1 to 100 employees would take approximately 73 burden hours to create an initial written program summary. While the OFCCP regulations require contractors to perform time-consuming quantitative analyses when developing their written program summaries, such analyses would not be required in connection with the creation of a workforce inclusion plan. For this reason, FHFA believes that a contractor could develop a workforce inclusion plan in about one-third of the time that it would take to develop the written program summary required under the OFCCP regulations.

FHFA estimates that a contractor with fewer than 50 employees would spend approximately 25 hours creating a workforce inclusion plan for the first time. The Agency estimates that each contractor would then spend approximately 10 hours annually in updating and maintaining its plan. This results in an estimated average annual recordkeeping burden over the next three years on each contractor with fewer than 50 employees of 15 hours [(25 + 10 + 10)/3 years]. Thus, FHFA estimates that the average annual recordkeeping burden on all contractors with fewer than 50 employees over the next three years will be 300 hours (20 contractors × 15 hours per contractor).

FHFA estimates that it will take each contractor approximately one hour to retrieve and submit to FHFA the documentation specified in the MWI Clause. Thus, the estimate of the annual burden upon contractors with fewer than 50 employees associated with reporting requirements under this information collection is 20 hours (20 contractors × 1 hour per contractor).

C. Comments Request

FHFA requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

⁹ See PRA Supporting Statement for the OFCCP Recordkeeping and Requirements-Supply and Service Program, OMB Control No. 1250-0003, at http://www.reginfo.gov/public/do/PRAViewDocument?ref_nbr=201602-1250-001.

Dated: November 14, 2016.

Kevin Winkler,

Chief Information Officer, Federal Housing Finance Agency.

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FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 13, 2016.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *West Town Bancorp*, Raleigh, North Carolina; to acquire 43.5 percent of Windsor Advantage, LLC, Indianapolis, Indiana and thereby indirectly engage *de novo* in extending credit and servicing loans pursuant to section 225.28 (b)(1) of Regulation Y.

Board of Governors of the Federal Reserve System, November 15, 2016.

Yao-Chin Chao,

Assistant Secretary of the Board.

[FR Doc. 2016-27831 Filed 11-17-16; 8:45 am]

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⁶ See 41 CFR 60-2.17.

⁷ See 41 CFR 60-2.31.

⁸ See 41 CFR 60-3.4.