report a covered loan if it has met the loan origination threshold for that loan category (open-end or closed-end).

The final rules generally will require covered institutions to collect and report any mortgage loan secured by a dwelling, including open-end lines of credit, regardless of the loan’s purpose. However, the final rules exclude unsecured home-improvement loans (which historically were required to be unsecured home-improvement loans credit, regardless of the loan’s purpose.)

according to the Bureau’s recent statement addressing the applicability of this statutory amendment to HMDA, the Board estimates that institutions eligible for the partial exemption will report approximately half the data points currently required by the Bureau’s final rules on the loans described above.10

The Bureau will collect the HMDA/LAR data on behalf of the applicable Federal supervisory agency, and the data will be combined and aggregated for each Metropolitan Statistical Area (MSA). Certain aggregated data will continue to be publicly available, though the Bureau has yet to determine what the information collected in the new data fields will be disclosed once the final rules are fully effective.

Legal authorization and confidentiality: The FR HMDA—LAR is authorized pursuant to section 304(j) of HMDA (12 U.S.C. 2803(j)), which requires that the Bureau prescribe by regulation the form of loan application register information that must be reported by covered financial institutions. Section 1003.5 of Regulation C implements this statutory provision, and requires covered financial institutions to submit reports to their applicable Federal agency. Section 304(b)(2)(A) of HMDA (12 U.S.C. 2803(b)(2)(A)) designates the Board as the appropriate agency with respect to the entities described above. The FR HMDA—LAR is mandatory. HMDA requires the information collected on the FR HMDA—LAR to be made available to the general public in the form prescribed by the Bureau. The Bureau is authorized to redact or modify the scope of the information before it is publicly disclosed to protect the privacy of loan applicants and to protect depository institutions from liability
der the Bureau’s final rules until January 1, 2020.

Consistent under any federal or state privacy law (12 U.S.C. 2803(j)(2)(B)). The redacted information may be kept confidential under exemption 6 of the Freedom and Information Act, which protects from release information that, if disclosed, would “constitute a clearly unwarranted invasion of personal privacy” (5 U.S.C. 552(b)(6)).

Consultation outside the agency: The Board consulted with Bureau staff regarding the estimated burden of this information collection.


Ann Misback, Secretary of the Board.

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Supervisory and Regulatory Survey (FR 3052; OMB No. 7100–0322).

DATES: Comments must be submitted on or before October 29, 2018.

ADDRESS: You may submit comments, identified by FR 3052, by any of the following methods:


• Email: regcs.comments@federalreserve.gov. Include OMB number in the subject line of the message.

• Fax: (202) 452–3819 or (202) 452–3102.

• Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments are available from the Board’s website at http://www.federalreserve.gov/apps/foia/proposedregs.aspx as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street NW, Washington, DC 20006, between
9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452–3648. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395–6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, if approved. These documents will also be made available on the Federal Reserve Board’s public website at: http://www.federalreserve.gov/apps/reportforms/review.aspx or may be requested from the agency clearance officer, whose name appears below.


SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board’s functions; including whether the information has practical utility;

b. The accuracy of the Board’s estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

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

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

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal prior to giving final approval.

Proposal to Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection


Agency form number: FR 3052.

OMB control number: 7100–0322.

Frequency: On occasion.

Respondents: Bank holding companies (BHCs), state member banks (SMBs), savings and loan holding companies (SLHCs), intermediate holding companies (IHCs), U.S. branches and agencies of foreign banking organizations (FBOs), Edge and agreement corporations, nonbank financial companies that the Financial Stability Oversight Council (FSOC) has determined should be supervised by the Board, or the combined domestic operations of FBOs.

Estimated number of respondents: 5,000.

Estimated average hours per response: 0.5 hours.

Estimated annual burden hours: 60,000 hours.

General description of report: The FR 3052 collects information from financial institutions specifically tailored to the Federal Reserve’s supervisory, regulatory, and operational responsibilities. Examples of past surveys include collected information related to regulatory capital, operational risk loss event history, and transactions by securities dealers. The frequency and content of the questions depend on changing economic, regulatory, supervisory, or legislative developments.

The Board utilizes the survey process, as needed, to collect information on specific issues that affect its decision-making. The principal value of the FR 3052 is the flexibility it provides the Federal Reserve to respond quickly to the need for data due to unanticipated economic, financial, supervisory, or regulatory developments. The Board cannot predict what specific information will be needed, but such needs are generally very time sensitive. Because the relevant questions may change with each survey, there is no fixed reporting form.

Written qualitative questions or questionnaires may include categorical questions, yes-no questions, ordinal questions, and open-ended questions. Written quantitative surveys may include dollar amounts, percentages, numbers of items, interest rates, and other such information. Institutions may also be required to provide copies of existing documents (for example, pertaining to practices and performances for a particular business activity). Before conducting a survey, the Board reviews any information to be collected to determine if the information is available by other means.


The surveys would be conducted on a voluntary basis. The questions asked on each survey would vary, so the ability of the Board to maintain the confidentiality of information collected would be determined on a case by case basis. It is possible that the information collected would constitute confidential commercial or financial information, which may be kept confidential under exemption 4 to the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(4)). In circumstances where the Board collects information related to individuals, exemption 6 to FOIA
would protect information “the disclosure of which would constitute a clearly unwarranted invasion of personal privacy” (5 U.S.C. 552(b)(6)). To the extent the information collected relates to examination, operating, or condition reports prepared for the use of an agency supervising financial institutions, such information may be kept confidential under exemption 8 to FOIA (5 U.S.C. 552(b)(8)).


Ann Misback,
Secretary of the Board.

[FR Doc. 2018–18550 Filed 8–27–18; 8:45 am]
BILLING CODE 6210–01–P

FEDERAL RESERVE SYSTEM

Privacy Act of 1974; System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of General Amendment to Federal Reserve Board of Governors Systems of Records.

SUMMARY: Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) is amending its General Routine Uses of Board Systems of Records (General Routine Uses) that apply to the Board’s systems of records, by revising an existing routine use and adding a new routine use, both related to breach response. The changes are necessary in order to comply with Office of Management and Budget (OMB) Memorandum M–17–12, “Preparing for and Responding to a Breach of Personally Identifiable Information” (January 3, 2017), which sets forth the two required routine uses. Accordingly, the Board is revising Routine Use I, as prescribed by OMB, which allows the Board to disclose records as necessary to respond to a suspected or confirmed breach of the system of records where the Board has determined the breach poses a risk of harm to individuals, the Board, the Federal Government, or national security, resulting from a suspected or confirmed breach. These breach-response related uses are relevant and apply to all of the Board’s systems of records. Accordingly, the Board is revising its list of General Routine Uses and is amending all of the Board’s systems of records to include the revised Routine Use I and the new Routine Use J. These uses will ensure that the Board is able to respond as necessary in the event of a breach of personally identifiable information involving a Board system of records and assist other federal agencies or federal entities in their response. Breaches pose a risk of harm to individuals, and thus the revised and new routine uses will further enhance the Board’s ability to protect the privacy of individuals by allowing the Board to respond to the suspected or confirmed breach and prevent, minimize, or remedy the resulting harm posed by the breach. In order that the Board’s General Routine Uses will be contained in a single notice readily accessible by the public, the Board is republishing the General Routine Uses previously published on May 6, 2008 (73 FR 24985) which were not revised under this notice.

DATES: Comments must be received on or before September 27, 2018. The revised systems of records notices and General Routine Uses will become effective September 27, 2018, without further notice, unless comments dictate otherwise. The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the Federal Register in which to review the system and to provide any comments to the agency. The public is then given a 30-day period to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11). The routine uses below were submitted to OMB on July 16, 2018.

ADDRESSES: You may submit comments, identified by Board General Routine Uses and SORN Amendment, by any of the following methods:
• Email: regs.comments@federalreserve.gov. Include “Board General Routine Uses and SORN Amendment” in the subject line of the message.
• Fax: (202) 452–3819 or (202) 452–3102.
• Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments will be made available on the Board’s website at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter’s request. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452–3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

FOR FURTHER INFORMATION CONTACT: David B. Husband, Senior Attorney, Legal Division, (202) 530–6270, or david.b.husband@frb.gov; Alye S. Foster, Assistant General Counsel, Legal Division, or (202) 452–5289, or alye.s.foster@frb.gov. Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202) 263–4869.

SUPPLEMENTARY INFORMATION: In accordance with the Privacy Act of 1974, 5 U.S.C. 552a(r), a report of these systems of records is being filed with the Chair of the House Committee on Oversight and Government Reform, the Chair of the Senate Committee on Homeland Security and Governmental Affairs, and the Administrator of the Office of Information and Regulatory Affairs of the Office of Management and Budget.

SYSTEM NAME AND NUMBER:
BGFRS–1 Recruiting and Placement Records
BGFRS–2 Personnel Security Systems
BGFRS–3 Medical Records
BGFRS–4 General Personnel Records
BGFRS–5 EEO Discrimination Complaint Files
BGFRS–6 Disciplinary and Adverse Action Records
BGFRS–7 Payroll and Leave Records
BGFRS–8 Travel Records
BGFRS–9 Supplier Files
BGFRS–10 General Files on Board Members
BGFRS–11 Official General Files
BGFRS–12 Bank Officers Personnel System