

investigation/resolution/outcome of the matter (including witnesses); the individual's managers and officers; the Office of Diversity & Inclusion and the Office of Inspector General (report of findings); and employees and officers in the People, Strategy, and Operations function of the Board.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

General routine uses A, B, C, D, E, F, G, H, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the **Federal Register** at 83 FR 43872 at 43873–74 (August 28, 2018). Records may also be used to disclose information to any source from which additional information is requested (to the extent necessary to identify the individual, inform the source of the purpose(s) of the request, and to identify the type of information requested), when necessary to obtain information relevant to a Board decision to hire or retain an employee, issue a security clearance, conduct a security or suitability investigation of an individual, classify jobs, let a contract, or issue a license, grant, or other benefits.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Paper records in this system are stored in a secure room accessible only with a Board ID badge and access is limited to staff with a need to know. Electronic records are stored on a secure server with access limited to staff with a need to know.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records can be retrieved by the names of the individuals on whom they are maintained or by employee identification number.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Employee relations case files are retained for seven years after the case is closed or final settlement on appeal, as appropriate.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Paper records are stored in a secure room accessible only with a Board ID badge and access is limited to staff with a need to know. Electronic files are stored on secure servers that have the ability to track individual user actions within the systems. The audit and accountability controls are based on

NIST and Board standards which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users within the Board who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes.

RECORD ACCESS PROCEDURES:

The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES:

The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof

for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES:

Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

This SORN was previously published in the **Federal Register** at 73 FR 24984 at (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

Ann Misback,

Secretary of the Board.

[FR Doc. 2023–19483 Filed 9–8–23; 8:45 am]

BILLING CODE P

FEDERAL RESERVE SYSTEM

Privacy Act of 1974; System of Records

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of a modified system 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) proposes to modify an existing system of records, entitled BGFERS–29, “FRB—Benefits Records.” This system of records contains records necessary to administer and maintain the Board's benefits programs and to assist in personnel management.

DATES: Comments must be received on or before October 11, 2023. This new system of records will become effective

October 11, 2023, 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 in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

ADDRESSES: You may submit comments, identified by *BGFRS-29, "FRB—Benefits Records,"* by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** regs.comments@federalreserve.gov. Include SORN name and 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.

In general, all public comments will be made available on the Board's website at <https://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, and will not be modified to remove confidential, contact or any identifiable information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. during federal business weekdays.

FOR FURTHER INFORMATION CONTACT:

David B. Husband, Senior Counsel, (202) 530-6270, or david.b.husband@frb.gov; Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. For users of telephone systems via text telephone (TTY) or any TTY-based Telecommunications Relay Services, please call 711 from any telephone anywhere in the United States.

SUPPLEMENTARY INFORMATION: The Board is in the process of replacing its current enterprise resource planning (ERP) system and accordingly is modifying this system of records to reflect this transition. The Board is also taking the opportunity to generally revise and modernize the system of records notice throughout to match existing personnel practices. The Board is modifying the

system to reflect that in accordance with provisions of the Dodd-Frank Act, codified at 12 U.S.C. 5493(a)(3)(A), Consumer Financial Protection Bureau (CFPB) employees may elect to participate in the Federal Reserve System's retirement and thrift plans. Accordingly, the Board is amending the authority section and the category of individuals section to reflect the inclusion of CFPB employees. The Board is also expressly adding dependents of Board and CFPB employees in the category of individuals.

The Board is amending system-specific routine use 1 to refer to the Board's benefit administrators and record keepers generally rather than specifically listing the various Board benefit plans given that the plans are subject to change. The Board is also amending the same routine use 1 to permit disclosures when necessary to adjudicate a claim under a thrift or health and welfare benefits program of the Board, a Federal Reserve Bank, or a listed federal agency. Finally, the Board is amending language in the routine use that permits disclosure to "an agency to conduct an analytical study or audit of benefits being paid under such programs" to instead qualify that such a disclosure would be made only to "an agency with governing authority over such programs." This change matches the Board's practice. In addition, the Board is updating the routine use section to incorporate a link to the Board's general routine uses.

The Board is also making minor changes to the category of records section to add "vision plan benefits" and to replace the voluntary plan insurance example from "Auto Insurance" to "Personal Accident Insurance." The Board is amending the record source categories to reflect name changes to the programs *e.g.*, Human Resources was renamed People, Strategy, and Operations and also to indicate that employees or former employees may provide information regarding their beneficiaries or dependents. Finally, the Board is also updating the system location, system manager, the policies and practices for retrieval of records and the policies and practices for retention of records.

The Board is also making technical changes to BGFRS-29 consistent with the template laid out in OMB Circular No. A-108. Accordingly, the Board has made technical corrections and non-substantive language revisions to the following sections: "Policies and Practices for Storage of Records," "Policies and Practices for Retrieval of Records," "Policies and Practices for

Retention and Disposal of Records," "Administrative, Technical and Physical Safeguards," "Record Access Procedures," "Contesting Record Procedures," and "Notification Procedures." The Board has also created and populated the following new sections: "Security Classification" and "History."

SYSTEM NAME AND NUMBER:

BGFRS-29, "FRB—Benefits Records."

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Board of Governors of the Federal Reserve System 20th Street and Constitution Avenue NW, Washington, DC 20551 and the Board's vendor, Workday, Inc., 6110 Stoneridge Mall Road, Pleasanton, CA 94588. Some information is collected and maintained, on behalf of the Board, by its benefits providers.

SYSTEM MANAGER(S):

Lewis Andrews, Assistant Director, Division of Management, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, (202) 452-3082, or lewis.e.andrews@frb.gov.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Sections 10 and 11 of the Federal Reserve Act (12 U.S.C. 244 and 248) and 12 U.S.C. 5493(a)(3).

PURPOSE(S) OF THE SYSTEM:

These records are collected and maintained to administer the Board's benefits programs for its employees and assist in personnel management.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Past and present Board and Consumer Financial Protection Bureau (Bureau) employees, their beneficiaries and dependents.

CATEGORIES OF RECORDS IN THE SYSTEM:

All forms relating to employee benefits including enrollment, records relating to claims filed for benefits, and memoranda relating to individuals' benefits. These benefits include health insurance, dental plan, vision plan, life insurance, disability coverage, accident insurance, flexible spending accounts, premium conversion accounts, voluntary plans (*e.g.*, Personal Accident Insurance), retirement and thrift plans, and any other benefits offered by the Board.

RECORD SOURCE CATEGORIES:

Information is provided by the individual to whom the record pertains, the benefit provider, and staff of People, Strategy & Operations in the Division of Management. In addition, an employee or former employee may provide information about their beneficiary or dependent.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

General routine uses A, B, C, D, F, G, H, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the **Federal Register** at 83 FR 43872 at 43873–74 (August 28, 2018). Records may also be used:

1. to disclose information to the benefit administrators and record keepers of the Board's benefit plans, a Federal Reserve Bank, or the Department of Labor, Department of Veterans Affairs, Social Security Administration, Department of Defense, or any federal agencies that have special civilian employee retirement programs; or to a national, state, county, municipal, or other publicly recognized charitable or income security administration agency (e.g., state unemployment-compensation agencies), when necessary to adjudicate a claim under the retirement, thrift, insurance, unemployment, or health and welfare benefits programs of the Board, a Federal Reserve Bank, or any agency cited above, or to an agency with governing authority over such programs to conduct an analytical study or audit of benefits being paid under such programs;

2. to disclose to the Office of Personnel Management's Federal Employees Group Life Insurance Program information necessary to verify election, declination, or waiver of regular and/or optional life insurance coverage, eligibility for payment of a claim for life insurance, or a Thrift Savings Program (TSP) election change and designation of beneficiary;

3. to disclose to health insurance carriers that provide a health benefits plan under the Federal Employees Health Benefits Program information that is necessary to verify eligibility for payment of a claim for health benefits; and

4. to disclose information to the executor of an individual's estate, the government entity probating a will, a designated beneficiary, or to any person who is responsible for the care of an individual to the extent necessary when

the individual to whom a record pertains is deceased, or mentally incompetent, or under other legal disability, and to disclose information to an individual's emergency contact when necessary to assist that individual in obtaining any employment benefit or any working condition, such as accommodations under the Rehabilitation Act of 1973.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Paper records in this system are stored in locked file cabinets with access limited to staff with a need to know. Electronic records are stored on a secure server with access limited to staff with a need to know.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records can be retrieved by name or employee identification number.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

The retention period for these records is currently under review. Until the review is completed, the records will not be destroyed.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Paper records are secured by lock and key and electronic files are stored within multiple secure systems. The systems have the ability to track individual user actions within them. The audit and accountability controls are based on NIST and Board standards which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the systems is restricted to authorized users who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes. Additionally, periodic security assessments consistent with NIST guidance are performed to ensure ongoing security and integrity of the systems.

RECORD ACCESS PROCEDURES:

The Privacy Act allows individuals the right to access records maintained about them in a Board system of

records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES:

The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES:

Same as "Access procedures" above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

This SORN was previously published in the **Federal Register** at 73 FR 24984 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

Ann Misback,

Secretary of the Board.

[FR Doc. 2023-19482 Filed 9-8-23; 8:45 am]

BILLING CODE P

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, with revision, the Recordkeeping and Disclosure Requirements Associated with Regulation R (FR R; OMB No. 7100-0316).

DATES: Comments must be submitted on or before November 13, 2023.

ADDRESSES: You may submit comments, identified by FR R, by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** regs.comments@federalreserve.gov. Include the OMB number or FR number in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M-4775, 2001 C St. NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information.

Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. on weekdays, except for Federal holidays. 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.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, 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:

Federal Reserve Board Clearance Officer—Nuha Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghribi@frb.gov, (202) 452-3884.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information 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.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

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.

Proposal Under OMB Delegated Authority To Extend for Three Years, With Revision, the Following Information Collection

Collection title: Recordkeeping and Disclosure Requirements Associated with Regulation R.

Collection identifier: FR R.

OMB control number: 7100-0316.

General description of collection: The Board's Regulation R—Exceptions for Banks from the Definition of Broker in the Securities Exchange Act of 1934 (12 CFR part 218) implements certain exceptions for banks from the definition of broker under section 3(a)(4) of the Securities Exchange Act of 1934 (Exchange Act). Sections 701, 723, and 741 of Regulation R contain certain recordkeeping provisions for banks that utilize the exceptions in the Exchange Act and certain customer and counterparty disclosure requirements.

Proposed revisions: The Board proposes to revise the FR R to account for a recordkeeping provision in section 218.723(c)(2)(ii) of Regulation R, which has not been previously cleared by the Board under the PRA.

For purposes of determining compliance with the chiefly compensated test, a bank may exclude the trust or fiduciary accounts held at a non-shell foreign branch of the bank if the bank has reasonable cause to believe that trust or fiduciary accounts of the foreign branch held by or for the benefit