

Submission of U.S. Carrier Data to ICAO

As a party to the Convention on International Civil Aviation, the United States is obligated to provide the International Civil Aviation Organization with financial and statistical data on operations of U.S. air carriers. Over 99 percent of the data filed with ICAO is extracted from the carriers' Form 41 reports.

Carrier Fitness

Fitness determinations are made for both new entrants and established U.S. domestic carriers proposing a substantial change in operations. A portion of these applications consists of an operating plan for the first year (14 CFR part 204) and an associated projection of revenues and expenses. The carrier's operating costs, included in these projections, are compared against the cost data in Form 41 for a carrier or carriers with the same aircraft type and similar operating characteristics. Such a review validates the reasonableness of the carrier's operating plan.

Form 41 reports, particularly balance sheet reports and cash flow statements play a major role in the identification of vulnerable carriers. Data comparisons are made between current and past periods in order to assess the current financial position of the carrier. Financial trend lines are extended into the future to analyze the continued viability of the carrier. DOT reviews three areas of a carrier's operation: (1) the qualifications of its management team, (2) its disposition to comply with laws and regulations, and (3) its financial posture. DOT must determine whether or not a carrier has sufficient financial resources to conduct its operations without imposing undue risk on the traveling public. Moreover, once a carrier is operating, DOT is required to monitor its continuing fitness.

Senior DOT officials must be kept fully informed as to all current and developing economic issues affecting the airline industry. In preparing financial conditions reports or status reports on a particular airline, financial and traffic data are analyzed. Briefing papers may use the same information.

The Confidential Information Protection and Statistical Efficiency Act of 2002 (44 U.S.C. 3501 note), requires a statistical agency to clearly identify information it collects for non-statistical purposes. BTS hereby notifies the respondents and the public that BTS uses the information it collects under this OMB approval for non-statistical purposes including, but not limited to,

publication of both Respondent's identity and its data, submission of the information to agencies outside BTS for review, analysis and possible use in regulatory and other administrative matters.

Issued in Washington, DC, on July 2, 2024.

William Chadwick, Jr.,

*Director, Office of Airline Information,
Bureau of Transportation Statistics.*

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Revision of an Approved Information Collection; Submission for OMB Review; Reporting and Recordkeeping Requirements Associated With Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring

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 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 a revision to its information collection titled, "Reporting and Recordkeeping Requirements Associated with Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring." The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by August 9, 2024.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557–0323, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Fax:* (571) 293–4835.

Instructions: You must include "OCC" as the agency name and "1557–0323" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. 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.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You can find this information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the "Information Collection Review" tab and click on "Information Collection Review" from the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of Treasury" and then click "submit." This information collection can be located by searching OMB control number "1557–0323" or "Reporting and Recordkeeping Requirements Associated with Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482–7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW,

Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor.

“Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks the OMB to extend its approval of the collection in this notice.

Title: Reporting and Recordkeeping Requirements Associated with Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring.

OMB Control No.: 1557–0323.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Description: The Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (the Board), and the Federal Deposit Insurance Corporation (FDIC) (collectively, the agencies) implemented a quantitative liquidity requirement, known as the liquidity coverage ratio (LCR), and a stable funding requirement, known as the net stable funding ratio (NSFR), that apply to certain large banking organizations. For the OCC, these standards are implemented through 12 CFR part 50, Liquidity Risk Measurement Standards. The LCR is designed to promote the short-term resilience of the liquidity risk profile of covered banking organizations and promote improvements in the measurement and management of liquidity risk. The NSFR is designed to reduce the likelihood that disruptions to a banking organization’s regular sources of funding will compromise its liquidity position, promote effective liquidity risk management, and support the ability of banking organizations to provide financial intermediation to businesses and households across a range of market conditions.

Twelve CFR part 50 applies to large national banks and Federal savings associations. Banks that must comply with part 50 (covered banks) generally include GSIB depository institutions (*i.e.*, depository institutions of global systemically important bank holding companies) supervised by the OCC; Category II national banks and Federal savings associations; Category III national banks and Federal savings

associations;¹ and any national bank or Federal savings association for which the OCC has determined that application of part 50 is appropriate in light of certain risk factors. The reporting and recordkeeping requirements contained in this collection are used to monitor covered banks’ compliance with the LCR and NSFR.

The OCC proposes to revise the “Reporting and Recordkeeping Requirements Associated with the Liquidity Coverage Ratio: Liquidity Risk Measurement, Standards, and Monitoring” information collection to account for three recordkeeping requirements in part 50, contained in sections 50.4(a), 50.22(a)(1) and (a)(4), that had not been previously cleared by the OCC under the Paperwork Reduction Act (PRA).

Section-by-Section Analysis

The reporting and recordkeeping requirements are found in sections 50.4, 50.22, 50.40, 50.109, and 50.110.

Reporting Requirements

Section 50.40(a) requires a covered bank to notify the OCC on any business day when its LCR is calculated to be less than the minimum requirement set by section 50.10.

Section 50.40(b) provides that if a covered bank is required to calculate its LCR on the last business day of each calendar month and its LCR is below the minimum requirement in section 50.10 on the last business day of the applicable calendar month, or if the OCC has determined that the covered bank is otherwise materially noncompliant, then the covered bank must promptly consult with the OCC to determine whether the covered bank must provide to the OCC a plan for achieving compliance with the minimum liquidity requirement in section 50.10 and all other requirements of part 50. Section 50.40(b) further provides that if a covered bank is required to calculate its LCR each business day and its LCR is below the minimum requirement in section 50.10 for three consecutive business days, or if the OCC has determined that the covered bank is otherwise materially noncompliant, the covered bank must promptly provide to the OCC a plan for achieving compliance with the minimum liquidity requirement in section 50.10 and all other requirements of part 50.

The liquidity plan must include, as applicable, (1) an assessment of the

covered bank’s liquidity position; (2) the actions the covered bank has taken and will take to achieve full compliance, including a plan for adjusting the covered bank’s risk profile, risk management, and funding sources in order to achieve full compliance and a plan for remediating any operational or management issues that contributed to noncompliance; (3) an estimated time frame for achieving full compliance; and (4) a commitment to provide a progress report to the OCC at least weekly until full compliance is achieved.

Section 50.110 requires a covered bank to take certain actions following any NSFR shortfall. Section 50.110(a) requires a covered bank to notify the OCC of the shortfall no later than 10 business days (or such other period as the OCC may otherwise require by written notice) following the date that any event has occurred that would cause or has caused the covered bank’s NSFR to be less than 1.0.

Section 50.110(b) requires a covered bank to submit to the OCC, within 10 business days of certain triggering events (or such other period as the OCC may otherwise require by written notice), its plan for remediation of its NSFR to at least 1.0. This submission is required if the covered bank has or should have provided notice to the OCC that its NSFR is or will become less than 1.0, the covered bank’s reports or disclosures to the OCC indicate that the NSFR is less than 1.0, or the OCC notifies the covered bank that a plan is required and provides a reason for requiring such a plan. Section 50.110(b) also requires a covered bank that has submitted such a plan to report to the OCC at least monthly, or at such other frequency as required by the OCC, on its progress to achieve compliance.

The NSFR remediation plan must include, as applicable, (1) an assessment of the covered bank’s liquidity profile; (2) the actions the covered bank has taken and will take to achieve a net stable funding ratio equal to or greater than 1.0 as required under section 50.100, including (a) a plan for adjusting the covered bank’s liquidity profile; (b) a plan for remediating any operational or management issues that contributed to noncompliance with the NSFR requirement; and (3) an estimated time frame for achieving full compliance with section 50.100.

Recordkeeping Requirements

Section 50.4(a)(1) provides that in order for a covered bank to recognize an agreement as a qualifying master netting agreement for the purpose of section 50.3, the covered bank must conduct a sufficient legal review to conclude with

¹ Category II and III national banks and Federal savings associations are defined in 12 CFR 50.3.

a well-founded basis (and maintain sufficient written documentation of that legal review) that: (i) the agreement meets the requirements of the definition of qualifying master netting agreement in section 50.3 and (ii) in the event of a legal challenge, the relevant judicial and administrative authorities would find the agreement to be legal, valid, binding, and enforceable under the law of the relevant jurisdictions.

Section 50.4(a)(2) also requires a covered bank to establish and maintain written procedures to monitor possible changes in relevant law and to ensure that the agreement continues to satisfy the requirements of the definition of qualifying master netting agreement in section 50.3.

Section 50.22(a)(1) requires a covered bank to demonstrate the operational capability to monetize the bank's HQLA (*i.e.*, high-quality liquid assets) by implementing and maintaining procedures and systems to monetize any HQLA at any time in accordance with relevant standard settlement periods and procedures and periodically monetizing a sample of the HQLA that reflects the composition of the covered bank's eligible HQLA.

Section 50.22(a)(2) requires a covered bank to implement policies that require the eligible HQLA to be under the control of the management function in the covered bank that is charged with managing liquidity risk. The management function must evidence its control over the HQLA by segregating the HQLA from other assets, with the sole intent to use the HQLA as a source of liquidity, or by demonstrating the ability to monetize the assets and making the proceeds available to the liquidity management function without conflicting with a business or risk management strategy of the covered bank.

Section 50.22(a)(4) requires a covered bank to implement and maintain policies and procedures that determine the composition of its eligible HQLA on each calculation date by identifying, determining, and ensuring certain required steps.

Section 50.22(a)(5) requires a covered bank to have a documented methodology that results in a consistent treatment for determining that the covered bank's eligible HQLA meets the requirements of section 50.22.

Section 50.109(b) provides that if a covered bank includes an ASF (*i.e.*, available stable funding) amount in excess of the RSF (*i.e.*, required stable funding) amount of the consolidated subsidiary, it must implement and maintain written procedures to identify and monitor applicable statutory,

regulatory, contractual, supervisory, or other restrictions on transferring assets from the consolidated subsidiaries.

These procedures must document which types of transactions the institution could use to transfer assets from a consolidated subsidiary to the institution and how these types of transactions comply with applicable statutory, regulatory, contractual, supervisory, or other restrictions.

Estimated Burden:

Estimated Frequency of Response: On occasion, annual.

Estimated Number of Respondents: 15.

Estimated Total Annual Burden: 735 hours.

Comments: On April 16, 2024, the OCC published a 60-day notice for this information collection, 89 FR 27001. 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, maintenance, and purchase of services to provide information.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY

Open Meeting of the Advisory Committee on Risk-Sharing Mechanisms

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of open meeting.

SUMMARY: This notice announces that the U.S. Department of the Treasury's Advisory Committee on Risk-Sharing Mechanisms (ACRSM) will meet in the Cash Room, 1500 Pennsylvania Avenue NW, Washington, DC 20220, from 2:00 p.m.–4:00 p.m. Eastern Time, August 1, 2024. The Committee meeting will be held in person and virtually and is open to the public.

DATES: Thursday, August 1, from 2:00 p.m.–4:00 p.m. Eastern Time.

ADDRESSES: The Committee meeting will be held in the Cash Room, Department of the Treasury, 1500 Pennsylvania Ave. NW, Washington, DC 20220 and via teleconference. The meeting will be open to the public. Because the meeting will be held in a secured facility, members of the public who plan to attend the meeting must register online. Attendees may visit: <https://events.treasury.gov/s/> and fill out a secure online registration form. A valid email address will be required to complete online registration. (*Note:* online registration will close on July 25th or when capacity is reached.)

A link to the webcast will be available through the Committee's website at: <https://home.treasury.gov/policy-issues/financial-markets-financial-institutions-and-fiscal-service/federal-insurance-office/terrorism-risk-insurance-program/advisory-committee-on-risk-sharing-mechanisms-acrsm>. Requests for reasonable accommodations under Section 504 of the Rehabilitation Act should be directed to Snider Page, Office of Civil Rights and Equal Employment Opportunity, Department of the Treasury at (202) 622-0341, or snider.page@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Annette Burris, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, U.S. Department of the Treasury, 1500 Pennsylvania Ave. NW, Room 1410 MT, Washington, DC 20220, at (202) 622-2541. Persons who have difficulty hearing or speaking may access this number via TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: Notice of this meeting is provided in accordance with the Federal Advisory Committee Act, 5 U.S.C. 1001 *et seq.*, through implementing regulations at 41 CFR 102-3.150.

Public Comment: Members of the public wishing to comment on the business of the ACRSM are invited to submit written statements by any of the following methods:

Electronic Statements

- Send electronic comments to acrsm@treasury.gov.

Paper Statements

- Send paper statements in triplicate to the Advisory Committee on Risk-Sharing Mechanisms, U.S. Department of the Treasury, 1500 Pennsylvania Ave. NW, Room 1410 MT, Washington, DC 20220.

In general, the U.S. Department of the Treasury will post all statements on its