

FEDERAL RESERVE SYSTEM**Agency Information Collection
Activities: Proposed Collection;
Comment Request**

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY:**Background**

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**Request for Comment on Information
Collection Proposals**

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve'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; and
- 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.

DATES: Comments must be submitted on or before March 13, 2000.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments received may be inspected in room M-P-500 between 9 a.m. and 5 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. West, Chief, Financial Reports Section (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposal To Approve Under OMB
Delegated Authority the Extension for
Three Years, Without Revision, of the
Following Report**

1. *Report title:* Interagency Notice of Change in Control, Interagency Notice of Change in Director or Senior Executive Officer, and Interagency Biographical and Financial Report.

Agency form numbers: FR 2081a, FR 2081b, and FR 2081c.

OMB control number: 7100-0134.

Frequency: On occasion.

Reporters: Financial institutions and certain of their officers and shareholders.

Annual reporting hours: Interagency Notice of Change in Control—4,800 hours; Interagency Notice of Change in Director or Senior Executive Officer—150 hours; Interagency Biographical and Financial Report—5,100 hours; Total—10,050 hours.

Estimated average hours per response: Interagency Notice of Change in Control—30 hours; Interagency Notice of Change in Director or Senior Executive Officer—2 hours; Interagency Biographical and Financial Report—4 hours.

Number of respondents: Interagency Notice of Change in Control—160; Interagency Notice of Change in Director or Senior Executive Officer—75; Interagency Biographical and Financial Report—1,275.

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 1817(j) and 12 U.S.C. 1831(i)) and is not given confidential treatment.

Abstract: In 1996 a Federal Financial Institutions Examination Council task force adapted, reformatted, and retitled the three reports, pursuant to the Riegle Community Development and Regulatory Improvement Act of 1994.

The Federal Reserve uses the biographical portions of the collections to evaluate the competence, experience, character, and integrity of persons proposed as organizers, senior executive officers, directors, or principal shareholders. The financial portion is used to evaluate the financial ability of persons proposed as organizers, senior executive officers, directors, or principal shareholders. The reports are also used to allow or disapprove proposed acquisitions. The reporting forms allow applicants greater efficiency in the interagency application process including eliminating duplicative filings.

**Proposals To Approve Under OMB
Delegated Authority the Extension for
Three Years, With Revisions, of the
Following Reports**

1. *Report title:* The Weekly Report of Eurodollar Liabilities Held by Selected U.S. Addressees at Foreign Offices of U.S. Banks.

Agency form number: FR 2050.

OMB control number: 7100-0068.

Frequency: Weekly.

Reporters: Foreign branches and banking subsidiaries of U.S. depository institutions.

Annual reporting hours: 2,236 burden hours.

Estimated average hours per response: 1.0 hour.

Number of respondents: 43.

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. 248(a)(2), 353 *et seq.*, 461, 602, and 625). Individual respondents data are confidential under section (b)(4) of the Freedom of Information Act (5 U.S.C. 552(b)(4)).

Abstract: The report collects data on Eurodollar deposits payable to nonbank U.S. addressees from foreign branches and subsidiaries of U.S. commercial banks and Edge and agreement corporations. The data are used for the construction of the Eurodollar component of the monetary aggregates and for analysis of banks' liability management practices.

Current Actions: The Federal Reserve proposes that the reporting cutoff be raised from a weekly average of \$350 million to \$500 million in Eurodollar liabilities.

2. Report title: The Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks.

Agency form number: FR 2502q.

OMB control number: 7100-0079.

Frequency: Quarterly.

Reporters: Large foreign branches and banking subsidiaries of U.S. depository institutions.

Annual reporting hours: 13,132 hours.

Estimated average hours per response: 3.5 hours.

Number of respondents: 938.

Small businesses are not affected.

General description of report: This information collection is required (12 U.S.C. 248(a)(2), 353 *et seq.*, 461, 602, and 625) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: The report collects gross assets and liability positions from foreign branches and subsidiaries of U.S. commercial banks and Edge and agreement corporations vis-a-vis individual countries. A separate schedule collects information on Eurodollar liabilities payable to certain U.S. addressees.

Current Actions: The Federal Reserve proposes to add the European Central Bank to the country list. In addition, the instructions would be clarified to say that U.S. banks report only for subsidiaries that have a banking charter and are engaged in banking business.

Proposal To Approve Under OMB Delegated Authority To Conduct, Without Revision, of the Following Report

1. Report title: The Quinquennial Finance Company Questionnaire and Survey.

Agency form number: FR 3033p/s.

OMB control number: 7100-0277.

Frequency: One-time.

Reporters: Domestic finance companies.

Annual reporting hours:

Questionnaire, 750 hours; Survey, 840 hours.

Estimated average hours per response: Questionnaire, 0.25 hours; Survey, 1.4 hours.

Number of respondents:

Questionnaire, 3000; Survey, 600.

Small businesses are affected.

General description of report: This information collection is voluntary (12 U.S.C. 225a, 263, and 353-359) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: Since 1995 the Federal Reserve has conducted surveys of domestic finance companies every five years on consumer and business credit and on major assets and liabilities of finance companies. The first stage is a simple questionnaire (FR 3033p) which is sent to all domestic finance companies. The questionnaire asks for information on each company's total receivables, areas of specialization, and other characteristics. From the universe of FR 3033p respondents, the Federal Reserve will draw a stratified random sample for the survey itself (FR 3033s). The survey will request detailed information, as of June 30, 2000, from both sides of the respondents' balance sheet.

Proposal To Approve Under OMB Delegated Authority To Conduct the Following Surveys

1. Report title: Customer Satisfaction Survey of Federal Reserve Bulletin Subscribers, and Customer Satisfaction Survey of Publication Subscribers.

Agency form numbers: FR 1371; and FR 1372.

OMB control number: 7100-0291.

Frequency: One-time.

Reporters: Federal Reserve Bulletin subscribers; and Federal Reserve publications subscribers.

Annual reporting hours: FR 1371, 100; and FR 1372, 100.

Estimated average hours per response: 0.25 hours per survey.

Number of respondents: 400 per survey.

Small businesses are affected.

General description of report: This information collection is voluntary (12 U.S.C. 248i). The individual data is not considered confidential.

Abstract: The Customer Satisfaction Survey of Federal Reserve Bulletin Subscribers (FR 1371) would solicit comments on the content and usefulness of the Federal Reserve's

monthly Bulletin from a sample of subscribers. The staff is focusing on the Bulletin because the Board devotes substantial resources to this publication and would use the information from this survey to determine whether the Board should continue to publish the Bulletin in its current form. The Customer Satisfaction Survey of Publication Subscribers (FR 1372) would solicit comments on the quality of the customer service provided by the Board's Publications Services Department. The information would be used to assess whether the needs of the Board's subscribers are being met in a courteous and expeditious manner and whether changes should be made to the ordering and payment policies and processes in order to increase efficiency and customer satisfaction.

Discontinuation of the Following Report

1. Report title: Report of Medium Term Note Issuance.

Agency form number: FR 2600.

OMB control number: 7100-0245.

Effective Date: Friday, March 31, 2000.

Frequency: Monthly, quarterly, or semi-annually.

Reporters: U.S. firms filing SEC shelf registration statements for medium term notes.

Annual reporting hours: 94 burden hours.

Estimated average hours per response: 0.083 hours.

Number of respondents: 424.

Small businesses are affected.

General description of report: This information collection is voluntary (15 U.S.C. 225a and 353 *et seq.*). Respondent data are not regarded as confidential.

Abstract: The FR 2600 collects information on the monthly volume of medium-term notes issued by corporations.

Current Actions: The Federal Reserve proposes to discontinue the FR 2600. The report has become unnecessary because data are now obtained from the Depository Trust Corporation, a national clearing house that collects data on medium-term notes issued in the course of its business of clearing and settling securities and acting as trustee for holders of securities.

Board of Governors of the Federal Reserve System, January 6, 2000.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 00-673 Filed 1-11-00; 8:45 am]

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