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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; 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 (PRA), pursuant to 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 Paperwork Reduction Act Submission, 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.

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by *FR 3051*, *FR 3059*, *FR H-4*, or *RFP/RFPQ* by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: 202/452-3819 or 202/452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm 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 MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

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, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Cynthia Ayouch—
Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829).
Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:**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;
- 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 start up costs and costs of operation, maintenance, and purchase of services to provide information.

Proposal to approve under OMB delegated authority the extension for three years, without revision, the following reports:

1. *Report title:* Microeconomic Survey.

Agency form number: FR 3051.

OMB control number: 7100-0321.

Frequency: Annually and monthly, as needed.

Reporters: Individuals, households, and financial and non-financial businesses.

Estimated annual reporting hours: Annual, 6,000 hours; Monthly, 18,000 hours.

Estimated average hours per response: Annual, 60 minutes; Monthly, 30 minutes.

Estimated number of respondents: Annual, 6,000; Monthly, 3,000.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225A and 263). If needed, the Federal Reserve can make this survey mandatory for Federal Reserve regulated institutions under section 9 of the Federal Reserve Act (12 U.S.C. § 324) for state member banks; section 5(c) of the Bank Holding Company Act (12 U.S.C. § 1844(c)) for

bank holding companies and their subsidiaries; sections 25 and 25(A) of the Federal Reserve Act (12 U.S.C. §§ 602 and 625) for Edge and agreement corporations; and section 7(c)(2) of the International Banking Act of 1978 (12 U.S.C. § 3105(c)(2)) for U.S. branches and agencies of foreign banks. Generally, when the survey or study is conducted by an outside firm, names or other such directly identifying characteristics would not be reported to the Federal Reserve. In circumstances where identifying information is provided to the Federal Reserve, such information could possibly be protected from Freedom of Information Act (FOIA) disclosure by exemptions 4 and 6 (5 U.S.C. 552(b)(4) and (6)).

Abstract: The Federal Reserve uses this event-driven survey to obtain information specifically tailored to the Federal Reserve's supervisory, regulatory, operational, and other responsibilities. The Federal Reserve can conduct the FR 3051 up to 13 times per year (one survey on an annual basis and another on a monthly basis). The frequency and content of the questions depend on changing economic, regulatory, or legislative developments.

2. *Report title:* Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally Related Transactions Pursuant to Regulations H and Y.

Agency form number: FR H-4.

OMB control number: 7100-0250.

Frequency: Event-generated.

Reporters: State Member Banks (SMBs) and nonbank subsidiaries of Bank Holding Companies (BHCs).

Estimated annual reporting hours: SMBs, 30,488 hours; nonbank subsidiaries of BHCs, 11,494 hours.

Estimated average hours per response: SMBs, 0.25; nonbank subsidiaries of BHCs, 0.25.

Number of respondents: SMBs, 824; nonbank subsidiaries of BHCs, 613.

General description of report: The recordkeeping requirements of this information collection are mandatory (12 U.S.C. § 3339). Since the Federal Reserve does not collect this information, confidentiality not generally be an issue. However, if the Federal Reserve were to collect a copy of the appraisal report during an examination, the documents could be exempt from disclosure under FOIA (5 U.S.C §§ 552(b)(4) and (b)(8)).

Abstract: For federally related transactions, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires SMBs and BHCs with credit extending nonbank subsidiaries to use appraisals prepared in accordance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards

Board of the Appraisal Foundation. Generally, these standards include the methods and techniques used to analyze a property as well as the requirements for reporting such analysis and a value conclusion in the appraisal. SMBs and BHCs with credit-extending nonbank subsidiaries are expected to maintain records that demonstrate that appraisals used in their real estate-related lending activities comply with these regulatory requirements. There is no formal reporting form.

3. *Report title:* Request for Proposal (RFP) and Request for Price Quotations (RFPQ).

Agency form number: RFP/RFPQ.

OMB control number: 7100-0180.

Frequency: On-occasion.

Reporters: Vendors and suppliers.

Estimated annual reporting hours: RFP, 7,000 hours; RFPQ, 1,700 hours.

Estimated average hours per response: RFP, 50 hours; RFPQ, 2 hours.

Number of respondents: RFP, 140; RFPQ, 850.

General description of report: This information collection is required to obtain a benefit and is authorized by Sections 10(3), 10(4), and 11(1) of the Federal Reserve Act (12 U.S.C. §§ 243, 244, and 248(l)). Proposals from vendors that are not accepted and incorporated into contracts with the

Federal Reserve would be protected from FOIA disclosure by (41 U.S.C. § 4702), which expressly prohibits FOIA disclosure of these proposals. Moreover, during the solicitation process vendors are permitted to mark information contained in their proposals that is proprietary or confidential with the label RESTRICTED DATA. For information so marked, the Federal Reserve also may determine on a case-by-case basis whether FOIA exemption 4, which applies to “trade secrets and commercial or financial information,” would protect information from disclosure pursuant to a FOIA request (5 U.S.C. § 552(b)(4)).

Abstract: The Federal Reserve Board uses the RFP and the RFPQ as appropriate to obtain competitive proposals and contracts from approved vendors of goods and services. This information collection is required to collect data on prices, specifications of goods and services, and qualifications of prospective vendors.

Proposal to conduct under OMB delegated authority the following survey:

Report title: 2013 Survey of Consumer Finances (SCF).

Agency form number: FR 3059.

OMB control number: 7100-0287.

Frequency: One-time survey.

Reporters: U.S. families.

Estimated annual reporting hours: 8,938 hours.

Estimated average hours per response: Pretest, 75 minutes; and Main survey, 75 minutes.

Number of respondents: Pretest, 150; and Main survey, 7,000.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225a and 263). The names and other characteristics that would directly identify respondents would be retained by the Federal Reserve's contractor and are exempt from disclosure pursuant to the Confidential Information Protection and Statistical Efficiency Act and section (b)(3) of the FOIA (5 U.S.C. § 552 (b)(3)).

Abstract: This would be the eleventh triennial SCF since 1983, the beginning of the current series. This survey is the only source of representative information on the structure of U.S. families' finances. The survey would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families. Because the ownership of some assets is relatively concentrated in a small number of families, the survey would make a special effort to ensure proper representation of such assets by systematically oversampling wealthier families.

Board of Governors of the Federal Reserve System, January 26, 2012.

Jennifer J. Johnson,

Secretary of the Board.

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