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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority. 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 instrument(s) 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.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, D.C. 20551; telephone (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

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, N.W., Washington, D.C. 20503.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following report:

Report title: Senior Credit Officer Opinion Survey on Dealer Financing Terms.

Agency form number: FR 2034.

OMB control number: 7100-0325.

Frequency: Up to six times a year.

Respondent types: U.S. banking institutions and U.S. branches and agencies of foreign banks.

Estimated annual burden hours: 660 hours.

Estimated average hours per response: 5 hours.

Number of respondents: 22.

Legal authorization and confidentiality: This information collection is authorized by Sections 2A and 11(a)(2) of the Federal Reserve Act (12 U.S.C 225a, 248(a)(2), Section 5(c) of the Bank Holding Company Act, (12 U.S.C. 1844(c), and Section 7(c)(2) of the International Banking Act 3105(c)(2)) and is voluntary. The individual financial institution information provided by each respondent would be accorded confidential treatment under authority of exemption four of the Freedom of Information Act (5 U.S.C. 552 (b)(4)).

Abstract: This voluntary survey collects qualitative and limited quantitative information from senior credit officers at responding financial institutions on (1) stringency of credit terms, (2) credit availability and demand across the entire range of securities financing and over-the-counter derivatives transactions, and (3) the evolution of market conditions and conventions applicable to such activities up to six times a year. Given the Federal Reserve's interest in financial stability, the information this survey collects is critical to the monitoring of credit markets and capital market activity. Aggregate survey results are made available to the public on the Federal Reserve Board website.¹ In addition, selected aggregate survey results may be discussed in Governor's speeches, and may be published in *Federal Reserve Bulletin* articles and in the annual Monetary Policy Report to the Congress

Current Actions: On February 10, 2016, the Board published a notice in the Federal Register (81 FR 7105) requesting public comment for 60 days on the proposal to extend the FR 2034 for three years without revision. The comment period for the notice expired on April 11, 2016. The Federal Reserve did not receive any comments, and the information collection will be extended as proposed.

Board of Governors of the Federal Reserve System, April 20, 2016.

Robert deV. Frierson,
Secretary of the Board.

Billing Code 6210-01-P

¹ See, www.federalreserve.gov/econresdata/releases/scoos.htm.

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