



FINANCIAL STABILITY OVERSIGHT COUNCIL

PROPOSED COLLECTIONS; COMMENT REQUESTS

ACTION: Notice and request for comments.

SUMMARY: The Financial Stability Oversight Council (the “Council”) invites members of the public and affected agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995,. The Council is soliciting comments concerning its collection of information related to its authority to designate financial market utilities as systemically important. Section 804 of the Dodd-Frank Wall Street Reform and Consumer Protection (the “Dodd-Frank Act”) provides the Council the authority to designate a financial market utility (“FMU”) that the Council determines is or is likely to become systemically important because the failure of or a disruption to the functioning of the FMU could create, or increase, the risk of significant liquidity or credit problems spreading among financial institutions or markets and thereby threaten the stability of the United States financial system.

DATES: Written comments on the rule must be received on or before [INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: Eric A. Froman, Executive Director, Financial Stability Oversight Council, U.S. Treasury Department, (202) 622-1942; Stephen Milligan, Attorney-Advisor, U.S. Treasury Department, (202) 622-4051.

ADDRESSES: Interested persons are invited to submit comments regarding this proposed collection according to the instructions below. All submissions must refer to the document title.

Electronic submission of comments. Interested persons may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>. Electronic submission of comments allows the commenter maximum time to prepare and submit a comment, ensures

timely receipt, and enables the Council to make them available to the public. Comments submitted electronically through the <http://www.regulations.gov> website can be viewed by other commenters and interested members of the public. Commenters should follow the instructions provided on that site to submit comments electronically.

Mail. Send comments to Financial Stability Oversight Council, 1500 Pennsylvania Avenue, NW, Washington, DC 20220.

Public inspection of comments. All properly submitted comments will be available for inspection and downloading at <http://www.regulations.gov>.

Additional instructions. In general, comments received, including attachments and other supporting materials, are part of the public record and are available to the public. Do not submit any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

SUPPLEMENTARY INFORMATION:

Title: Designation of Financial Market Utilities

OMB Control Number: 1505-0239

Abstract: On July 27, 2011, the Council published in the Federal Register a final rule (12 CFR part 1320) that describes the criteria that will inform and the processes and procedures established under the Dodd-Frank Act for the Council's designation of FMUs as systemically important under the Dodd-Frank Act. On July 18, 2012, the Council designated eight FMUs as systemically important under Title VIII of the Dodd-Frank Act. The collection of information under 12 CFR 1320.11 affords FMUs that are under consideration for designation, or rescission of designation, an opportunity to submit written materials to the Council in support of, or in opposition to, designation or rescission of designation. The collection of information under 12

CFR 1320.12 affords FMUs an opportunity to contest a proposed determination of the Council by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The collection of information in 12 CFR 1320.14 affords FMUs an opportunity to contest the Council's waiver or modification of the notice, hearing, or other requirements contained in 12 CFR 1320.11 and 1320.12 by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The information collected from FMUs under 12 CFR 1320.20 will be used by the Council to determine whether to designate an additional FMU or to rescind the designation of a designated FMU.

The collection of information under 12 CFR 1320.11 affords FMUs that are under consideration for designation, or rescission of designation, an opportunity to submit written materials to the Council in support of, or in opposition to, designation or rescission of designation. The collection of information under 12 CFR 1320.12 affords FMUs an opportunity to contest a proposed determination of the Council by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The collection of information in 12 CFR 1320.14 affords FMUs an opportunity to contest the Council's waiver or modification of the notice, hearing, or other requirements contained in 12 CFR 1320.11 and 1320.12 by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The information collected from FMUs under 12 CFR 1320.20 will be used by the Council to determine whether to designate an additional FMU or to rescind the designation of a designated FMU.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit and not-for-profit organization

Estimated Total Annual Burden Hours for all Collections: 500 hours

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency'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 of information 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.

Authority: Public Law 104-13 (44 U.S.C. 3506(c)(2)(A))

Dated: December 14, 2016

Eric A. Froman
Executive Director,
Financial Stability Oversight Council

BILLING CODE: 4810-25-P

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