



[Billing code: 6750-01-S]

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Federal Trade Commission (“FTC”).

ACTION: Notice and request for comment.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, the FTC is seeking public comments on its request to OMB for a three-year extension of the current PRA clearance for the FTC’s portion of the information collection requirements contained in the Consumer Financial Protection Bureau’s Regulation O (the Mortgage Assistance Relief Services Rule). The FTC shares enforcement of Regulation O with the Consumer Financial Protection Bureau (“CFPB”). This clearance expires on January 31, 2017.

DATES: Comments must be received by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the SUPPLEMENTARY INFORMATION section below. Write “Regulation O PRA Comment, FTC File No. P134812” on your comment, and file your comment online at <https://ftcpbpublic.commentworks.com/ftc/regulationopra2> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail or deliver your

comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue, NW, Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street, SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the proposed information requirements should be addressed to Rebecca Unruh, Attorney, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Ave. NW., Washington, DC 20580, (202) 326-3565.

SUPPLEMENTARY INFORMATION:

Title: Mortgage Assistance Relief Services Rule (Regulation O), 12 CFR Part 1015.

OMB Control Number: 3084-0157.

Type of Review: Extension of a currently approved collection.

Abstract: On November 17, 2016, the FTC sought public comment on the information collection requirements associated with Regulation O. 81 FR 81140. No germane comments were received.¹ Pursuant to the OMB regulations, 5 CFR Part 1320, that implement the PRA, 44 U.S.C. 3501 *et seq.*, the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule.

¹ The Commission received four non-germane comments.

Because the FTC and CFPB share enforcement authority for this rule, the FTC is seeking clearance for one-half of the following estimated PRA burden that the FTC attributes to the disclosure requirements under Regulation O. The potential entities providing MARS services are varied, and there are no ways to formally track them. By extension, there is no clear path to track how many affected individual entities have newly entered and departed from one year to the next or from one triennial PRA clearance cycle to the next. However, based on law enforcement experience and the CFPB's recent analysis conducted after the MARS Rule was restated as Regulation O, the FTC estimates that Regulation O affects roughly 107 MARS providers.² This estimate informs the additional estimates detailed below.

Estimated annual hours burden: 321 (for the FTC).

The above hours estimate is based on the assumption that compliance with all MARS disclosures requires 6 hours of labor annually. Multiplying this figure by 107 entities yields a total burden of 642 hours, of which 321 hours are attributed to the FTC.

Estimated annual labor cost: \$10,677 (for the FTC).

Commission staff assumes that a compliance officer or equivalent will prepare the required disclosures for 6 hours annually at an hourly rate of \$33.26. Thus, the estimated labor cost is \$21,353 (107 providers x 6 hours x \$33.26) of which the FTC assumes half, or \$10,677.

² See Bureau of Consumer Financial Protection, Agency Information Collection Activities: Submission for OMB Review; Supporting Statement (Jul. 23, 2015), available at http://www.reginfo.gov/public/do/PRAViewDocument?ref_nbr=201507-3170-002; OMB Control No:

Estimated annual non-labor cost: \$29,425 (for the FTC).

Based on the CFPB's analysis, the FTC assumes that each of the estimated 107 MARS providers bears an additional \$550 in material fees for acquiring relevant legal and technical compliance information, for a total additional burden of \$58,850, of which the FTC assumes half, or \$29,425. Based on law enforcement experience, the FTC assumes that any disclosures will likely be made electronically and thus will not generate additional non-labor costs such as printing and distribution.

Request for Comment

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before [INSERT DATE THAT IS 30 DAYS FROM FEDERAL REGISTER DATE OF PUBLICATION]. Write "Regulation O, PRA Comment, FTC File No. P134812" on your comment. Your comment - including your name and your state - will be placed on the public record of this proceeding, including, to the extent practicable, on the public Commission Website, at <http://www.ftc.gov/os/publiccomments.shtm>. As a matter of discretion, the Commission tries to remove individuals' home contact information from comments before placing them on the Commission Website.

Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, such as anyone's Social Security number, date of birth, driver's license number or other state

identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any “[t]rade secret or any commercial or financial information which is . . . privileged or confidential,” as discussed in Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2). In particular, do not include competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

If you want the Commission to give your comment confidential treatment, you must file it in paper form, with a request for confidential treatment, and you are required to follow the procedure explained in FTC Rule 4.9(c), 16 CFR 4.9(c). Your comment will be kept confidential only if the FTC General Counsel grants your request in accordance with the law and the public interest.

Postal mail addressed to the Commission is subject to delay due to heightened security screening. As a result, we encourage you to submit your comment online, or to send it to the Commission by courier or overnight service. To make sure that the Commission considers your online comment, you must file it at <https://ftcpublic.commentworks.com/ftc/regulationopa2>, by following the instructions on the web-based form. If this Notice appears at <http://www.regulations.gov>, you also may file a comment through that website.

If you file your comment on paper, write “Regulation O, PRA Comment, FTC

File No. P134812” on your comment and on the envelope, and mail or deliver it to the following address: Federal Trade Commission, Office of the Secretary, Room H-113 (Annex J), 600 Pennsylvania Avenue, NW, Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024. If possible, submit your paper comment to the Commission by courier or overnight service.

Visit the Commission Website at <http://www.ftc.gov> to read this Notice. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before [INSERT DATE 30 DAYS FROM FEDERAL REGISTER DATE OF PUBLICATION]. You can find more information, including routine uses permitted by the Privacy Act, in the Commission's privacy policy, at <http://www.ftc.gov/ftc/privacy.shtm>.

Comments on the information collection requirements subject to review under the PRA should also be submitted to OMB. If sent by U.S. mail, address comments to: Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Federal Trade Commission, New Executive Office Building, Docket Library, Room 10102, 725 17th Street, NW, Washington, DC 20503. Comments sent to OMB by U.S. postal mail, however, are subject to delays due to heightened security precautions. Thus, comments instead should be sent by facsimile to (202) 395-5167.

Christian S. White
Deputy General Counsel.

[FR Doc. 2017-01650 Filed: 1/24/2017 8:45 am; Publication Date: 1/25/2017]