



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: NCUA, as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extensions of currently approved collections, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314, Suite 5067; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the address above.

SUPPLEMENTARY INFORMATION: NCUA, as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extensions of currently approved collections, as required by the Paperwork Reduction Act of 1995 (Public Law 104-13, 44 U.S.C. Chapter 35).

OMB Number: 3133-0135.

Title: Authorization Agreement for Electronic Funds Transfer Payment.

Abstract: The NCUA is required under the Debt Collection Improvement Act of 1996 to issue payments to credit unions and all other entities electronically. The “Authorization Agreement for Electronic Funds Transfer Payment” form is used to maintain up-to-date and accurate electronic payment data for new and existing credit unions. NCUA will use the information to update its vendor (credit union) electronic routing and transit data database to enable transmittal of funds and payments. If this information is not collected, NCUA will not be able to make payment electronically through the Automated Clearing House (ACH) and will be in non-compliance with the Debt Collection Improvement Act of 1996.

Type of Review: Extension of a currently approved collection.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 100.

Estimated Annual Frequency: 1.

Estimated No. Responses per Respondent: 100.

Estimated Burden Hours per Response: 15 minutes.

Estimated Total Annual Burden Hours: 25.

The number of respondents has been revised to reflect only submissions made by new or FCU requesting changes to their account information.

OMB Number: 3133-0166.

Title: Home Mortgage Disclosure (Regulation C), 12 CFR 1003.

Abstract: HMDA was enacted in 1975 and requires most mortgage lenders lending in metropolitan areas to collect data about their housing-related lending activity. Historically, HMDA has been implemented by the Board of Governors of the Federal Reserve System's (FRB) Regulation C, 12 CFR Part 203. Congress has periodically modified the law, and FRB has routinely updated Regulation C. The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 transferred FRB's rulemaking authority for HMDA to CFPB.

Regulation C, 12 CFR Part 1003, requires financial institutions that meet certain thresholds to report data annually about: Each application or loan, including the application date; the action taken and the date of that action; the loan amount; the loan type (for example, government guaranteed or not) and purpose (for example, home purchase); and, if the loan is sold, the type of purchaser; Each applicant or borrower, including ethnicity, race, sex, and income; and Each property, including location and occupancy status.

A covered lender generally must update information quarterly – all reportable transaction must be recorded within 30 calendar days after the end of the calendar quarter in which final action is taken on a loan application register (LAR) – and must submit the completed LAR annually to the appropriate Federal agency by March 1 of the year following the year covered by

the LAR. Institutions that submit incorrect information may be required to correct and resubmit the information. The Federal Financial Institutions Examination Council (FFIEC) then prepares a disclosure statement from data submitted by the financial institutions, and provides the disclosure statement to the financial institution. Within three business days of receiving its statement, the financial institution must make a copy available at its home office. In addition, within ten business days of receiving its disclosure statement, the financial institution must either: (1) make the disclosure statement available in at least one branch office in every Metropolitan Statistical Area (MSA) and Metropolitan Division (Division) where it has an office or (2) post a notice in at least one branch office per MSA and Division where it has an office stating that the disclosure statement is available upon written request. A covered lender must make each public disclosure statement available to the public for five years.

Each financial institution must retain its completed LAR for three years and during that period it must make its LAR available to the public after redacting certain information to protect the privacy of its applicants and borrowers.

Type of Review: Extension of a currently approved collection.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 1,967.

Estimated No. of Loan Applications/Responses: 894,500.

Estimated Burden Hours per Response: 5 minutes.

Estimated Total Annual Burden Hours: 74,542.

The number of federally insured credit union respondents filing HMDA LAR and the total number of reportable HMDA loans have been adjusted to reflect the numbers obtained for calendar years 2012 and 2013.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, 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 the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on January 19, 2017.

Dated: January 19, 2017

Dawn D. Wolfgang

NCUA PRA Clearance Officer

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