



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

SUMMARY: The National Credit Union Administration (NCUA) will be submitting the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice.

DATES: Comments should be received on or before [**INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER**] to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for NCUA, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) NCUA PRA Clearance Officer, 1775 Duke Street, Alexandria, VA 22314, Suite 5067, or email at PRAComments@ncua.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission may be obtained by contacting Dawn Wolfgang, NCUA PRA Clearance Officer, at (703) 548-2279, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0151.

Title: Leasing, 12 CFR part 714.

Abstract: Section 714.5 of NCUA's Regulations requires a federal credit union engaged in leasing to obtain or have on file financial documentation demonstrating that the guarantor of an estimated residual value has the resources to meet the guarantee. Estimated residual value is the projected future value of leased property at lease end. The accuracy of the estimated residual values used in a lease program is a fundamental element in the success or failure of a lease program. The higher the estimated residual values used by a federal credit union, the greater the potential for loss. To mitigate this risk, the leasing rule requires that if the amount of the estimated residual value relied on by the federal credit union to satisfy the full payout lease requirement exceeds 25 percent of the original cost of the leased property, the credit union must obtain a guarantee of the excess from a financially capable party.

If the guarantor cannot meet its guarantee, a federal credit union may suffer serious financial loss. Accordingly, it is important that a federal credit union documents that a guarantor has the financial resources and capability to meet the guarantee. If the guarantor is an insurance company, the federal credit union may satisfy this record keeping requirement by obtaining and maintaining information demonstrating that the insurance company has a rating equivalent to a B+ or better from a major rating company.

Type of Review: Extension of a currently approved collection.

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

Estimated Total Annual Burden Hours: 680.

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 uses this information to update their electronic routing and transit database to enable transmittal of funds and payments. This collection of information is needed to allow NCUA authorization to make financial transactions electronically through the Automated Clearing House (ACH) in compliance with the Debt Collection Improvement Act of 1996.

Type of Review: Extension of a currently approved collection.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 25.

OMB Number: 3133-0166.

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

Abstract: 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, and purpose; 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 and must submit the completed loan application register (LAR) annually to the appropriate Federal agency by March

1 of the year following the year covered by the LAR. 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 to make available at its home office. A covered lender must make each public disclosure statement available to the public for five years and retain its completed LAR for three years.

Type of Review: Extension of a currently approved collection.

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

Estimated Total Annual Burden Hours: 74,542.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on March 28, 2017.

Dated: March 28, 2017.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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