



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: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Notification of Nonfinancial Data Processing Activities (FR 4021; OMB No. 7100-0306).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. 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, DC, 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 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, NW, Washington, DC 20503 or by fax to (202) 395-6974.

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

Report title: Notification of Nonfinancial Data Processing Activities.

Agency form number: FR 4021

OMB control number: 7100-0306

Frequency: On occasion.

Respondents: Bank holding companies.

Estimated number of respondents: 2.

Estimated average hours per response: 2.

Estimated annual burden hours: 4.

General description of report: Bank holding companies (BHCs) submit the FR 4021 notification to request permission to administer the 49 percent revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. These notifications, which may be submitted in letter form, should describe the structure of the requesting BHC's data processing operations, the methodology the BHC proposes to use to administer the 49 percent revenue test and the reasons why the BHC believes that the proposed methodology is appropriate. The Board will consider any request in light of all the facts and circumstances, including the interrelationships between the data processing activities conducted by the BHC's separate subsidiaries, the holding company's business

or operational reasons for conducting its data processing activities in different subsidiaries, and the level of the BHC's ownership interest in the individual subsidiaries.

Legal authorization and confidentiality: The Board's Legal Division has determined that the Bank Holding Company Act (12 U.S.C. 1843(c)(8), (j) and (k)) authorizes the Board to collect this information and the information is required to obtain a benefit. A BHC may request confidential treatment of the information contained in the notice pursuant to exemption 4 of the Freedom of Information Act (5 U.S.C. 552(b)(4)).

Current actions: On May 31, 2017 the Federal Reserve published a notice in the Federal Register (82 FR 24970) requesting public comment for 60 days on the extension, without revision, of the Notification of Nonfinancial Data Processing Activities. The comment period for this notice expired on July 31, 2017. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, August 30, 2017.

Ann E. Misback

Secretary of the Board.

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