



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to implement the Pre-Hire Conflict of Interest Screening Form (FR 28c; OMB No. 7100-NEW).

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by *FR 28c*, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include the OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at

<https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request.

Accordingly, comments will not be edited to remove any identifying or contact information.

Public comments may also be viewed electronically or in paper in Room 146, 1709 New York

Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (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.

FOR FURTHER INFORMATION CONTACT: A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, if approved. These documents will also be made available on the Board’s public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

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.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Implement the Following Information Collection:

Report title: Pre-Hire Conflict of Interest Screening Form.

Agency form number: FR 28c.

OMB control number: 7100-NEW.

Frequency: As needed.

Respondents: Individuals who have been selected for an interview during the hiring process.

Estimated number of respondents: 2,300.

Estimated average hours per response: 0.5.

Estimated annual burden hours: 1,150.

General description of report: The proposed FR 28c form will collect information from external applicants applying to the Board regarding certain financial interests and business relationships held by the applicant and by his/her immediate family members, as well as the external applicant's involvement with certain outside organizations, to determine whether a conflict of interest may exist, which could impact the applicant's ability to fulfill the responsibilities associated with the position for which they have applied.

Legal authorization and confidentiality: The collection of this information is authorized by section 10 of the Federal Reserve Act, 12 U.S.C. 244, which provides that the "employment, compensation, leave, and expenses" of Board employees "shall be governed solely by the provisions of this chapter and rules and regulations of the Board not inconsistent therewith." In addition, pursuant to regulations promulgated by the Office of Government Ethics (OGE) pursuant to 5 U.S.C. 7301, each executive agency's designated ethics officer is required to provide "advice and counseling to prospective ... employees regarding government ethics laws and regulations" and to "maintain records of agency ethics program activities" (5 CFR 2638.104(c)(2) and (4)).

Providing the information collected on the FR 28c form is required in order to obtain the benefit of Board employment.

Generally, information provided on the FR 28c form may be kept confidential from the public under exemption 6 of the Freedom of Information Act (FOIA), which protects information in "personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy" (5 U.S.C. 552(b)(6)). In addition, financial

information collected on the form (such as confidential details about the amount of shares an applicant, their spouse, or minor child owns in a bank) may be withheld under exemption 4 of the FOIA, which protects “financial information obtained from a person [that is] privileged and confidential” (5 U.S.C. 552(b)(4)).

Board of Governors of the Federal Reserve System, January 13, 2020.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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