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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), 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 30 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submission may be obtained by contacting Mackie Malaka at (703) 548-2704, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0092.

Title: Loans to Members and Lines of Credit to Members, 12 CFR 701.21 and Appendix B to 741.

Type of Review: Extension of a currently approved collection.

Abstract: Section 107(5) of the Federal Credit Union Act authorizes Federal Credit Unions (FCU) to make loans to members and issue lines of credit (including credit cards) to members. Section 701.21 governs the requirements related to loans to members and lines of credit to members for FCUs. Additionally, Part 741 established requirements for all federally insured credit unions (both Federal and state charters) related to loans to members and lines of credit union members. NCUA reviews the information collections to ensure compliance with applicable regulations and laws, and to assess the safety and soundness of the credit union's lending program.

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

Estimated Total Annual Burden Hours: 21,534.

OMB Number: 3133-0101.

Title: Member Business Loans; Commercial Lending, 12 CFR 723.

Type of Review: Extension of a currently approved collection.

Abstract: As part of NCUA's Regulatory Modernization Initiative, the NCUA Board amended Part 723 to provide federally insured credit unions with greater flexibility and individual autonomy in safely and soundly providing commercial and business loans to serve their members. The rule modernizes the regulatory requirements that govern credit union commercial lending activities by replacing the current rule's prescriptive requirement and limitations with a broad principles-based regulatory approach.

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

Estimated Total Annual Burden Hours: 3,656.

OMB Number: 3133-0140.

Title: Secondary Capital for Low-Income Designated Credit Unions, 12 CFR 701.34(b).

Type of Review: Extension of a currently approved collection.

Abstract: Section 701.34 (b) of NCUA's regulations provide that designated low-income credit unions (LICU) may accept secondary capital under certain conditions. For those LICUs wishing to exercise their option to access secondary capital, NCUA requires that credit unions accepting secondary capital must develop and submit a plan for its acquisition, use, and repayment. The information is used by NCUA to determine if the secondary capital will be managed by the credit union without risk to its financial condition, the U.S. government, or the National Credit Union Share Insurance Fund. This collection of information is necessary to obtain the information needed to ensure compliance with requirements related to acceptance and management of secondary capital.

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

Estimated Total Annual Burden Hours: 1,020.

Reason for change: An adjustment has been made due to a decrease in the number of credit unions requesting redemption of secondary capital. A total of 80 burden hours has been removed as result of the adjustment. A total of 1,020 burden hours is being requested.

OMB Number: 3133-0152.

Title: Management Official Interlocks, 12 CFR 711.

Type of Review: Extension of a currently approved collection.

Abstract: NCUA requires this information collection to ensure federally insured credit unions comply with NCUA's Management Official Interlocks regulation at 12 CFR part 711, implementing the Depository Institution Management Interlocks Act ("Interlocks Act") (12 U.S.C. 3201-3208). The Interlocks Act generally prohibits financial institutions management officials from serving simultaneously with two unaffiliated depository institutions or their holding companies. For credit unions, the Interlocks Act restricts interlocks only between credit unions and other financial institutions, such as banks and their holding companies. The information collection requirements of this part covers interlock relationships permitted by statute.

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

Estimated Total Annual Burden Hours: 6.

OMB Number: 3133-0196.

Title: Contractor's Diversity Profile.

Type of Review: Extension of a currently approved collection.

Abstract: On January 2011, NCUA created the Office of Minority and Women Inclusion (OMWI), as mandated by sec. 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Act”) (Pub.L. 111-203). As prescribed by sec. 342(c) of the Act, OMWIs shall develop and implement standards and procedures to ensure the fair inclusions and utilization of minorities, women, and minority-owned and women-owned business in all business and activities of the agency at all levels, including in procurement, insurance, and all types of contracts. As a result, NCUA developed the Contractor Profile form to be completed by a contractor to ensure the fair inclusion and utilization of minorities and women in the workforce of the contractor and, as applicable, subcontractor. The Contractor Profile form includes a series of questions covering a contractor’s, and, as applicable, a subcontractor’s diversity strategies, policies, recruitment, succession planning, and outreach. The information provided is used by NCUA to determine if good faith efforts are met and to fulfill statutory requirements of the Act. Determinations are valid for a two-year period.

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

Estimated Total Annual Burden Hours: 30.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on April 22, 2020.

Dated: April 22, 2020.

Mackie I. Malaka,

NCUA PRA Clearance Officer.

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