



**[Billing code: 6750-01-S]
FEDERAL TRADE COMMISSION**

**Agency Information Collection Activities;
Submission for OMB Review; Comment Request; Extension**

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (“FTC” or “Commission”) requests that the Office of Management and Budget (“OMB”) extend for an additional three years the current Paperwork Reduction Act (“PRA”) clearance for the information collection requirements of its Fair Credit Reporting Risk-Based Pricing Regulations (“Risk-Based Pricing Rule” or “Rule”), which applies to certain motor vehicle dealers, and its shared enforcement with the Consumer Financial Protection Bureau (“CFPB”) of the risk-based pricing provisions (subpart H) of the CFPB’s Regulation V regarding other entities. That clearance expires on July 31, 2020.

DATES: Comments must be filed by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

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 Review - Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Monique Einhorn, Attorney, Division of Privacy and Identity Protection, Bureau of Consumer Protection, (202) 326-2575, 600 Pennsylvania Ave., NW, Room CC-8232, Washington, DC 20580.

SUPPLEMENTARY INFORMATION: Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the FTC has submitted to the Office of Management and Budget

(“OMB”) this request for extension of the previously approved collection of information discussed below.

Title: Fair Credit Reporting Risk-Based Pricing Regulations, 16 CFR part 640.

OMB Control Number: 3084-0145.

Type of Review: Extension of currently approved collection.

Affected Public: Private Sector: Businesses and other for-profit entities.

Estimated Annual Burden Hours: 7,950,000.

Estimated Annual Labor Costs: \$149,062,500.

Abstract: The Risk-Based Pricing Rule and the CFPB’s Regulation V require that a creditor provide a risk-based pricing notice to a consumer when the creditor uses a consumer report to grant or extend credit to the consumer on material terms that are materially less favorable than the most favorable terms available to a substantial proportion of consumers from or through that creditor.¹ Additionally, these provisions require disclosure of credit scores and information relating to credit scores in risk-based pricing notices if a credit score of the consumer is used in setting the material terms of credit.

REQUEST FOR COMMENT:

On February 20, 2020, the Commission sought comment on the information collection requirements associated with the Risk-Based Pricing Rule and its shared enforcement with the CFPB of the risk-based pricing provisions (subpart H) of the CFPB’s Regulation V. 85 FR 9775 (Feb. 20, 2020). No relevant comments were received. Pursuant to the OMB regulations, 5 CFR part 1320, that implement the PRA, 44 U.S.C. 3501 et seq., the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing

¹ 16 CFR 640.3-640.4; 12 CFR 1022.72-1022.73.

clearance for those information collection requirements.

Your comment – including your name and your state – will be placed on the public record of this proceeding. Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, like anyone’s Social Security number, date of birth, driver’s license number or other state identification number or foreign country equivalent, passport number, financial account number, or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, like medical records or other individually identifiable health information. In addition, do not include any “[t]rade secret or any commercial or financial information which is . . . privileged or confidential” as provided in Section 6(f) of the FTC Act 15 U.S.C. 46(f), and FTC Rule §4.10(a)(2), 16 CFR 4.10(a)(2). In particular, do not include competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns devices, manufacturing processes, or customer names.

Josephine Liu,

Assistant General Counsel for Legal Counsel.

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