



## **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).

#### **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.

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 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

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. These documents also are available on the Federal Reserve 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 above.

**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. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information.

Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

**Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection:**

*Report title:* Notification of Nonfinancial Data Processing Activities.

*Agency form number:* FR 4021.

*OMB control number:* 7100-0306.

*Frequency:* As needed.

*Respondents:* Bank holding companies (BHCs).

*Estimated number of respondents:* 1.

*Estimated average hours per response:* 2.

*Estimated annual burden hours:* 2.

*General description of report:* The FR 4021 consists of the notice that BHCs may file to request permission to administer the Regulation Y revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. A BHC may submit such a request to the Board's General Counsel in letter form. The request 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 limit, and the reasons why the BHC believes that the proposed methodology is appropriate.

*Legal authorization and confidentiality:* The Board is authorized to collect the information associated with the notification process from BHCs pursuant to 12 U.S.C. 1843(c)(8) and (k).

The submission of the notification (request) associated with the FR 4021 is required to obtain a benefit. To the extent a BHC submits nonpublic commercial or financial information in

connection with the FR 4021, which is both customarily and actually treated as private by the BHC, the BHC may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4). The entity should separately designate such information as “confidential commercial information” or “confidential financial information,” as appropriate, and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA, 5 U.S.C. 552.

*Current actions:* On February 4, 2020, the Board published a notice in the *Federal Register* (85 FR 6181) requesting public comment for 60 days on the extension, without revision, of the FR 4021. The comment period for this notice expired on April 6, 2020. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, August 17, 2020.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

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