



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Designation of Financial Market Utilities

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on this request.

DATES: Written comments must be received on or before **[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 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by e-mailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: Designation of Financial Market Utilities.

OMB Control Number: 1505-0239.

Type of Review: Extension without change of a currently approved collection.

Description: On July 27, 2011, the Council published in the *Federal Register* a final rule (12 CFR part 1320) that describes the criteria that will inform and the processes and procedures established under the Dodd-Frank Act for the Council's designation of FMUs as systemically

important under the Dodd-Frank Act. On July 18, 2012, the Council designated eight FMUs as systemically important under Title VIII of the Dodd-Frank Act.

The collection of information under 12 CFR 1320.11 affords FMUs that are under consideration for designation, or rescission of designation, an opportunity to submit written materials to the Council in support of, or in opposition to, designation or rescission of designation. The collection of information under 12 CFR 1320.12 affords FMUs an opportunity to contest a proposed determination of the Council by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The collection of information in 12 CFR 1320.14 affords FMUs an opportunity to contest the Council's waiver or modification of the notice, hearing, or other requirements contained in 12 CFR 1320.11 and 1320.12 by requesting a hearing and submitting written materials (or, at the sole discretion of the Council, oral testimony and oral argument). The information collected from FMUs under 12 CFR 1320.20 will be used by the Council to determine whether to designate an additional FMU or to rescind the designation of a designated FMU.

Form: None

Affected Public: Businesses or other for-profit and not-for-profit organizations.

Estimated Number of Respondents: 9¹.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 11².

Estimated Time per Response: 50, hours, 20 hours, 10 hours, 10 hours³.

Estimated Total Annual Burden Hours: 440 hours.

¹ This estimate refers to the eight FMUs currently designated as systemically important under Title VIII, as well as one additional respondent for purposes of illustrating the burden associated with 12 CFR 1320.11, 12 CFR 1320.12, and 12 CFR 1320.14.

² This estimate refers to the eight FMUs currently designated as systemically important under Title VIII, as well as three additional responses for purposes of illustrating the burden associated with 12 CFR 1320.11, 12 CFR 1320.12, and 12 CFR 1320.14.

³ The hour estimates refer, respectively, to information collections for respondents associated with 12 CFR 1320.20, 12 CFR 1320.11, 12 CFR 1320.12, and 12 CFR 1320.14.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 44 U.S.C. 3501 et seq.

Dated: December 9, 2020.

Molly Stasko,

Treasury PRA Clearance Officer.

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