



DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Fiduciary Activities

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the renewal of an information collection, as required by the Paperwork Reduction Act of 1995 (PRA). An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning renewal of its information collection titled “Fiduciary Activities.” The OCC also is giving notice that it has submitted the collection to OMB for review.

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

ADDRESSES: Commenters are encouraged to submit comments by e-mail, if possible.

You may submit comments by any of the following methods:

- *E-mail:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, 1557-0140, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- *Fax:* (571) 465-4326.

Instructions: You must include “OCC” as the agency name and “1557-0140” in your comment. In general, the OCC will publish comments on *www.reginfo.gov* without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

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.

You may review comments and other related materials that pertain to this information collection¹ following the close of the 30-day comment period for this notice by the following method:

- Viewing Comments Electronically: Go to *www.reginfo.gov*. Click on the “Information Collection Review” tab. Underneath the “Currently under Review” section heading, from the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0140” or “Fiduciary Activities.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.
- For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

¹ On November 6, 2020, the OCC published a 60-day notice for this information collection, 85 FR 71138.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649-5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that OMB extend its approval of this collection.

Type of Review: Regular.

Abstract: The OCC is seeking to renew the emergency approval granted for the information collection requirements contained in the interim final rule titled “Collective Investment Funds: Prior Notice Period for Withdrawals.”² The rule provides that, if the OCC approves and certain conditions are satisfied, a bank administering a collective investment fund that is invested primarily in real estate or other assets that are not readily marketable may withdraw an account from a collective investment fund up to one year after the end of the standard withdrawal period. In addition, a bank may request that the OCC approve extensions beyond the one-year extension period, if certain conditions are satisfied. In granting such extensions, the OCC must determine that the bank has made a good faith effort to satisfy withdrawal requests and has been unable to do so without causing harm to participants due to economic and market conditions. Extensions beyond the initial one-year extension must be requested and approved annually, in one-year increments for a maximum of two years after the initial one-year extension period.

² 85 FR 49229 (August 13, 2020).

The OCC is also seeking to renew the information collection for the OCC's rules governing fiduciary activities in 12 CFR parts 9 and 150. Those requirements are detailed in the supporting statement filed with OMB.

Title: Fiduciary Activities.

OMB Control No.: 1557-0140.

Affected Public: Businesses or other for-profit.

Frequency: On occasion.

Estimated number of respondents: 4.

Total estimated annual burden: 220 burden hours.

On November 6, 2020, the OCC published a 60-day notice for this information collection, 85 FR 71138. No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the information collection burden;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Theodore J. Dowd,

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Office of the Comptroller of the Currency.