



## Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Recordkeeping Requirements Associated with Regulation GG (FR GG; OMB No. 7100-0317).

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

**ADDRESSES:** You may submit comments, identified by *FR GG*, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue, NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid

government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the 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.

**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.

**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. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at <https://www.reginfo.gov/public/do/PRAMain>, if approved. These documents will also be made available on the 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.

**Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

**Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collection:**

*Report title:* Recordkeeping Requirements Associated with Regulation GG.

*Agency form number:* FR GG.

*OMB control number:* 7100-0317.

*Frequency:* Annually.

*Respondents:* Depository institutions, credit unions, card system operators, and money transmitting business operators.

*Estimated number of respondents:* Depository institutions: 2,331; credit unions: 2,575; card system operators: 7; money transmitting business operators: 62; and new or de novo institutions: 3.

*Estimated average hours per response:* Ongoing annual burden of 8 hours per recordkeeper for depository institutions, credit unions, card system operators, and money transmitting business operators. Onetime burden of 100 hours for new or de novo institutions.

*Estimated annual burden hours:* Ongoing burden: 39,800; one-time burden: 300.

*General description of report:* Section 5 of Regulation GG, Prohibition on Funding of Unlawful Internet Gambling, requires all non-exempt participants in the designated payment systems to establish and implement policies and procedures reasonably designed to identify and block, or otherwise prevent or prohibit, transactions restricted by the Unlawful Internet Gambling Enforcement Act of 2006.<sup>1</sup> In addition, section 5 states that a participant in a designated payment system may rely on policies and procedures established by the designated payment system if the system's policies and procedures otherwise comply with the requirements of the regulation.<sup>2</sup>

Section 6 of Regulation GG sets out non-exclusive examples of policies and procedures for each designated payment system that the Board and the Department of the Treasury believe are reasonably designed to prevent or prohibit restricted transactions for non-exempt participants in the system.<sup>3</sup>

The internal agency tracking number previously assigned by the Board to this information collection was "FR 4026." The Board is changing the internal agency tracking number to "FR GG" for the purpose of consistency.

*Legal authorization and confidentiality:* FR GG is authorized by section 802 of the Unlawful Internet Gambling Enforcement Act, which permits the Board to prescribe regulations requiring designated payment systems and participants therein to establish policies and procedures to identify and block or otherwise prevent and prohibit restricted transactions (31 U.S.C. 5364(a)). The obligation to respond is mandatory.

The policies and procedures required by Regulation GG are not required to be submitted to the Board. To the extent such policies and procedures are obtained by the Board through the examination process, they may be kept confidential under exemption 8 of the Freedom of Information Act, which protects information contained in or related to an examination of a financial institution (5 U.S.C. 552(b)(8)).

---

<sup>1</sup> 12 CFR 233.5(a).

<sup>2</sup> 12 CFR 233.5(b).

<sup>3</sup> See 12 CFR 233.6.

*Consultation outside the agency:* The Board has consulted with the Department of the Treasury regarding this information collection renewal.

Board of Governors of the Federal Reserve System, March 1, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

Billing Code 6210-01-P

[FR Doc. 2021-04660 Filed: 3/5/2021 8:45 am; Publication Date: 3/8/2021]