



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, with revision, the Census of Finance Companies and Other Lenders and the Survey of Finance Companies (FR 3033p and FR 3033s; OMB No. 7100-0277). The revisions are effective immediately.

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 for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collections:

Report title: Census of Finance Companies and Other Lenders.

Agency form number: FR 3033p.

OMB control number: 7100-0227.

Effective Date: The revisions are effective immediately.

Frequency: Quinquennially.

Respondents: Finance Companies.

Estimated number of respondents: 12,800.

Estimated average hours per response: 0.33.

Estimated annual burden hours: 4,224.

General description of report: The FR 3033p is a census survey designed to identify the universe of finance companies eligible for potential inclusion in the FR 3033s and to enable the stratification of the sample for more statistically efficient estimation. The FR 3033p is currently composed of seven questions to assess the company's asset size, level of loan and lease activity, company structure, and licensing authority.

Report title: Survey of Finance Companies.

Agency form number: FR 3033s.

OMB control number: 7100-0227.

Effective Date: The revisions are effective immediately.

Frequency: Quinquennially.

Respondents: Finance Companies.

Estimated number of respondents: 900.

Estimated average hours per response: 1.

Estimated annual burden hours: 900.

General description of report: From the universe of finance companies identified by the Census of Finance Companies and Other Lenders (FR 3033p), a sample of finance companies will be invited to fill out FR 3033s. From these finance companies, the FR 3033s collects balance sheet data on major categories of consumer and business credit receivables and major liabilities. In addition, the survey may be used to gather information on topics that are pertinent to increasing the Federal Reserve's understanding of the finance companies.

Legal authorization and confidentiality: The FR 3033p and FR 3033s are authorized pursuant to sections 2A and 12A of the Federal Reserve Act (FRA). Section 2A of the FRA requires that the Board and the Federal Open Market Committee maintain long-run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.¹ Under section 12A of the FRA, the Federal Open Market Committee is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.² Information collected from the FR 3033p and FR 3033s is used to fulfill these obligations.

The FR 3033p and FR 3033s are voluntary. The information collected pursuant to the FR 3033p and FR 3033s may be treated as confidential pursuant to exemption 4 of the Freedom of Information Act,³ which protects information that is both customarily and actually treated as private by the respondent.

Current actions: On May 25, 2021, the Board published a notice in the *Federal Register* (86 FR 28105) requesting public comment for 60 days on the extension, with revision, of the Census of Finance Companies and Survey of Finance Companies. Board staff proposed revising the FR 3033s to improve clarity, simplify the form overall, and collect additional information on the

¹ 12 U.S.C. 225a.

² 12 U.S.C. 263.

³ 5 U.S.C. 552(b)(4).

COVID-19 impacts on lending activities. The Board did not propose any revisions to the FR 3033p. The FR 3033s revisions are effective for the proposed September 2021 survey date. The comment period for this notice expired on July 26, 2021. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, August 26, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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