



NATIONAL CREDIT UNION ADMINISTRATION

Renewal of Agency Information Collections for Comments Request: Proposed Collections

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comments.

SUMMARY: The National Credit Union Administration (NCUA) 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.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Mahala Vixamar, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314, Suite 5067; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov

FOR FURTHER INFORMATION CONTACT: Copies of the submission may be obtained by contacting Mahala Vixamar at (703) 518-6540, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0134.

Title: Account Based Disclosures in Connection with 12 CFR part 707 (Truth in Savings).

Type of Review: Extension of a previously approved collection.

Abstract: NCUA's TISA regulation requires credit unions to provide specific disclosures when an account is opened, when a disclosed term changes or a term account is close to renewal, on periodic statements of account activity, in advertisements, and upon a member's or potential

member's request. Credit unions that provide periodic statements are required to include information about fees imposed, the annual percentage yield earned during those statement periods, and other account terms. The requirements for creating and disseminating account disclosures, change in terms notices, term share renewal notices, statement disclosures, and advertising disclosures are necessary to implement TISA's purpose of providing the public with information that will permit informed comparisons of accounts at depository institutions.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 373,870.

OMB Number: 3133-0154.

Type of Review: Extension of a previously approved collection.

Title: Prompt Corrective Action, 12 CFR 702 (Subparts A-D).

Abstract: Section 216 of the Federal Credit Union Act mandates prompt corrective action (PCA) requirements for federally insured credit unions (FICUs) that become less than well capitalized. Section 216 requires the NCUA Board to (1) adopt, by regulation, a system of prompt corrective action to restore the net worth of inadequately capitalized FICUs and (2) develop an alternative system of prompt corrective action for new credit unions that carries out the purpose of PCA while allowing an FICU reasonable time to build its net worth to an adequately capitalized level. The purpose of PCA is to resolve the problems of FICUs at the least possible long-term loss to the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 569.

OMB Number: 3133-0166.

Type of Review: Extension of a previously approved collection.

Title: Home Mortgage Disclosure Act (HMDA), 12 CFR 1003 (Regulation C).

Abstract: The collection of this data is required under the Home Mortgage Disclosure Act. The information collection is intended to provide the public with loan data that can be used to help

determine whether financial institutions are serving the housing needs of their communities; to assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed; and to assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 108,175.

OMB Number: 3133-0167.

Type of Review: Extension of a previously approved collection.

Title: Foreign Branching, 12 CFR 741.11.

Abstract: This collection covers the additional information a credit union must provide to establish a branch office outside the United States (except for U.S. embassies and military installations). The application must include (1) a business plan, (2) written approval by the state supervisory agency if the applicant is a state-chartered credit union, and (3) documentation evidencing written permission from the host country to establish the branch that explicitly recognizes NCUA's authority to examine and take any enforcement actions, including conservatorship and liquidation actions.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 33.

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. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the

information on the respondents, including the use of automated collection techniques or other forms of information technology.

By the National Credit Union Administration Board.

Melane Conyers-Ausbrooks,
Secretary of the Board.

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