



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, without revision, the Disclosure Requirements Associated with the Consumer Financial Protection Bureau's (CFPB) Regulation DD (FR DD; OMB No. 7100-0271).

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, nuha.elmaghrabi@frb.gov, (202) 452-3884.

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 (which contain more detailed information about the information collections and burden estimates than this notice), 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/reportingforms/home/review> 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,
Without Revision, of the Following Information Collection**

Collection title: Disclosure Requirements Associated with the Consumer Financial Protection Bureau's (CFPB) Regulation DD.

Collection identifier: FR DD.

OMB control number: 7100-0271.

General description of collection: The Truth in Savings Act (TISA) was contained in the Federal Deposit Insurance Corporation Improvement Act of 1991. The FR DD is the Board's information collection associated with the CFPB's Regulation DD, which implements TISA to assist consumers in comparing deposit accounts offered by institutions, principally through the disclosure of fees, the annual percentage yield, and other account terms.

Frequency: The FR DD is triggered by specific events, and disclosures must be provided to consumers within the time periods established by TISA and Regulation DD. The Board currently estimates the frequency of disclosure as monthly, as more granular information (i.e., number of accounts subject to Regulation DD) is not readily available.

Respondents: Except those that are supervised by the CFPB, the FR DD panel comprises state member banks, branches of foreign banks (other than federal branches and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 of the Federal Reserve Act.

Total estimated number of respondents: 770.

Total estimated annual burden hours: 25,410.¹

Current actions: On August 18, 2023, the Board published an initial notice in the *Federal Register* (88 FR 56627) requesting public comment for 60 days on the extension, without

¹ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR DD.

revision, of the FR DD. The comment period for this notice expired on October 17, 2023. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, March 4, 2024.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2024-04890 Filed: 3/6/2024 8:45 am; Publication Date: 3/7/2024]