



DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Revision of an Approved Information Collection; Submission for OMB Review; Bank Activities and Operations; Investment in Bank Premises

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 comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the 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 a revision to its information collection titled, “Bank Activities and Operations; Investment in Bank Premises.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by [INSERT DATE 30 DAYS AFTER 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, Office of the Comptroller of the Currency, Attention: 1557-0204, 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) 293-4835.

Instructions: You must include “OCC” as the agency name and “1557-0204” 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 also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You can find this 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 collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the “Information Collection Review” tab and click on “Information Collection Review” from the drop-down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching OMB control number “1557-0204” or “Bank Activities and Operations; Investment in Bank Premises.” 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.

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. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), 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 the OMB to approve this revised collection.

Title: Bank Activities and Operations; Investment in Bank Premises.

OMB Control No.: 1557-0204.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Estimated Frequency of Response: On occasion; Quarterly.

Description: The information collection requirements ensure that institutions conduct their operations in a safe and sound manner and in accordance with applicable Federal banking law and regulations. The collections of information provide needed information for examiners and offer protections for institutions. The collections are necessary for regulatory and examination purposes and for national banks to ensure their compliance with Federal law and regulations.

The information collection requirements are as follows:

- *Investment in national bank or Federal savings association premises-* A national bank or Federal savings association may invest in banking premises and other premises-related investments, loans, or indebtedness by filing an application for prior approval whenever its investment in bank premises will cause it to exceed its capital stock. The application must describe the present and proposed bank premises investment and the business reason for making the investment. A bank with a composite 1 or 2 CAMELS rating entering a transaction that increases its aggregate bank premises investment to not more than 150 percent of its capital and surplus may proceed without prior OCC approval but must provide an after-the-fact notice. 12 CFR 5.37.
- *Sale of money orders at nonbanking outlets-* A national bank may designate bonded agents to sell the bank's money orders at nonbanking outlets. The responsibility of both the bank and its agent should be defined in a written agreement setting forth the duties of both parties and providing for remuneration of the agent. 12 CFR 7.1014.
- *Tax equity finance transactions-* A written request to the OCC is required to secure a waiver to participate in a tax equity finance transaction exceeding the aggregate investment limit. Prior written notification to the OCC is required for each tax equity finance transaction. 12 CFR 7.1025(d).
- *Payment systems-* Thirty (30) days advance written notice is required before joining a payment system that would expose the institution to open-ended liability. An after-the-fact written notice to the OCC must be filed within 30 days of becoming a member of a payment system that does not expose the institution to open-ended liabilities. In both cases, the notice must represent that the national bank or Federal savings association has and will continue to comply

with safety and soundness review and notification requirements. 12 CFR

7.1026(c) and (d).

- *Derivatives activities*- Thirty (30) days prior written notice to the examiner-in-charge is required before a national bank may engage in certain derivatives hedging activities, expand the bank's derivatives hedging activities to include a new category of underlying for derivatives transactions, engage in certain customer-driven financial intermediation derivatives activities, or expand the bank's customer-driven financial intermediation derivatives activities to include a new category of underlying specified in the regulation. 12 CFR 7.1030(d).
- *Corporate governance procedures-Other sources of guidance*- A national bank must designate in its bylaws the body of law selected for its corporate governance procedures. 12 CFR 7.2000(b).
- *State corporate governance*- A request for the views of OCC staff on the permissibility of a national bank's adoption of a particular State corporate governance provision must include the name of the national bank, citation to the relevant State statutes or regulations, a discussion of whether a similarly situated State bank is subject to or may adopt the provision, the identification of all Federal banking statutes and regulations on the same subject, and an analysis of how the proposed practice is not inconsistent with applicable Federal statutes or regulations and is not inconsistent with safety and soundness. 12 CFR 7.2000(d).
- *Honorary directors or advisory boards*- Any listing of a national bank's honorary or advisory directors must distinguish between those directors and the bank's board of directors or indicate their advisory status. 12 CFR 7.2004.
- *Indemnification of institution-affiliated parties- Written agreement required for advancement*- A written agreement that an IAP will reimburse the institution for

any portion of non-reimbursed indemnification that the IAP is found not entitled to is required before advancing funds to an IAP. 12 CFR 7.2014(c).

- *Issuing stock in certificate form*- When issuing stock in certificate form, national banks must comply with the requirements of 12 U.S.C. 52 and include the name and location of the bank, the name of the holder of record, the number and class of shares the certificate represents, information on rights of shareholders, signatures of the bank president and cashier, and the bank's seal. 12 CFR 7.2016(b).
- *Staggered terms for national bank directors*- Any national bank may adopt bylaws that provide for staggering the terms of its directors. National banks must provide the OCC with copies of any bylaws so amended. 12 CFR 7.2024(a).
- *Size of bank board*- A national bank seeking to increase the number of its directors must notify the OCC any time the proposed size would exceed 25 directors. 12 CFR 7.2024(c).

Burden Estimates:

Estimated Number of Respondents: 1,727.

Estimated Total Annual Burden: 1,138 hours.

Comments: On December 26, 2023, the OCC published a 60-day notice for this information collection, 88 FR 89026. 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 burden of the collection of information;

(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.

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Office of the Comptroller of the Currency.

[FR Doc. 2024-06594 Filed: 3/27/2024 8:45 am; Publication Date: 3/28/2024]