



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 Recordkeeping and Disclosure Requirements and Provisions Associated with Real Estate Appraisal Standards (FR Y-30; OMB No. 7100-0250).

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/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: Recordkeeping and Disclosure Requirements and Provisions Associated with Real Estate Appraisal Standards.

Collection identifier: FR Y-30.

OMB control number: 7100-0250.

General description of collection: Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 3331 et seq.) requires that, for federally related transactions,¹ regulated institutions obtain real estate appraisals performed by certified or licensed appraisers in conformance with uniform appraisal standards. The Board's regulations implementing title XI of FIRREA, contained in the Board's Regulation Y - Bank Holding Companies and Change in Bank Control (12 CFR part 225), include certain recordkeeping requirements that apply to respondents. The Board and other supervisory agencies also have issued Interagency Appraisal and Evaluation Guidelines (the Guidelines) that convey supervisory expectations relating to real estate appraisals and evaluations used to support real estate-related financial transactions.² These Guidelines recommend that institutions adopt certain policies and procedures to ensure compliance with title XI of FIRREA and Regulation Y.

Frequency: Event-generated.

Respondents: State member banks, bank holding companies, and nonbank subsidiaries of bank holding companies.

Total estimated number of respondents: 1,866.

¹ A "federally related transaction" means any real estate-related financial transaction which (A) a federal financial institutions regulatory agency or the Resolution Trust Corporation engages in, contracts for, or regulates, and (B) requires the services of an appraiser. 12 U.S.C. 3350(4). The term "real estate-related financial transaction" means any transaction involving (A) the sale, lease, purchase, investment in or exchange of real property, including interests in property, or the financing thereof, (B) the refinancing of real property or interests in real property, and (C) the use of real property or interests in property as security for a loan or investment, including mortgage-backed securities. 12 U.S.C. 3350(5).

² SR 10-16, available at <https://www.federalreserve.gov/boarddocs/srletters/2010/sr1016.htm>.

Total estimated annual burden hours: 28,340.³

Current actions: On December 26, 2023, the Board published a notice in the *Federal Register* (88 FR 88920) requesting public comment for 60 days on the extension, without revision, of the FR Y-30. The comment period for this notice expired on February 26, 2024. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, April 23, 2024.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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³ 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/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR Y-30.