



FEDERAL RESERVE SYSTEM

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 Reporting and Recordkeeping Requirements Associated with Regulation W (FR W; OMB No. 7100-0304).

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. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR W.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Collection title: Reporting and Recordkeeping Requirements Associated with Regulation W.

Collection identifier: FR W.

OMB control number: 7100-0304.

General description of collection: The FR W information collection comprises the reporting requirements of Regulation W that are found in sections 223.15(b)(4), 223.31(d)(4), 223.41(d)(2), and 223.43(b) and the recordkeeping requirements found in sections 223.42(f)(6) and 223.42(g)(3). This information is used to demonstrate compliance with sections 23A and 23B of the Federal Reserve Act (FRA) and to request certain exemptions from the Board. Sections 23A and 23B of the FRA are designed to protect a depository institution from exposure arising from certain transactions with affiliates. They also limit the ability of an insured depository institution to transfer the subsidy arising from access to the federal safety net to such affiliates. Regulation W implements sections 23A and 23B by defining terms used in the statute, explaining the statute's requirements, and exempting certain transactions. The regulation includes provisions requiring the reporting of information to the Board under certain circumstances, to determine whether a depository institution is complying with sections 23A and 23B of the FRA and Regulation W and whether a proposed transaction is financially sound and consistent with the public interest.

Frequency: Event generated.

Respondents: Insured depository institutions and uninsured member banks.

Total estimated number of respondents: 2.

Total estimated annual burden hours: 56.

Current actions: On November 15, 2024, the Board published a notice in the *Federal Register* (89 FR 90283) requesting public comment for 60 days on the extension, without revision, of the FR W. The comment period for this notice expired on January 14, 2025. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, March 28, 2025.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

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