



## 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 FROM 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 Dacia Rogers, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314, Suite 6043; Fax No. (703) 519-8161; or e-mail at [PRAComments@NCUA.gov](mailto:PRAComments@NCUA.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission may be obtained by contacting Dacia Rogers at (703) 518-6547.

#### **SUPPLEMENTARY INFORMATION:**

*OMB Number:* 3133-0125.

*Title:* Appraisals, 12 CFR Part 722.

*Type of Review:* Extension of a previously approved collection.

*Abstract:* Title XI of the Financial Institutions, Reform, Recovery and Enforcement Act of 1989 (FIRREA) was enacted to protect federal financial and public policy interests in real estate related transactions. To achieve this purpose, the statute directed the NCUA to

adopt standards for the performance of real estate appraisals in connection with federally related transactions. FIRREA requires that appraisals be maintained in writing and meet certain minimum standards. NCUA's regulation Part 722 carries out the statutory requirements. The information collection activity requires a credit union to obtain a written appraisal on federally related transactions or maintain written support of the estimated market value for transactions not required to have an appraisal. The use of their information by credit unions and NCUA helps ensure that federally insured credit unions are not exposed to risk of loss from inadequate appraisals.

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

*Estimated Total Annual Burden Hours:* 215,621.

*OMB Number:* 3133-0129.

*Title:* Corporate Credit Unions, 12 CFR Part 704.

*Type of Review:* Extension of a previously approved collection.

*Abstract:* Part 704 of NCUA's regulations established the regulatory framework for corporate credit unions. This includes various reporting and recordkeeping requirements as well as safety and soundness standards. NCUA has established and regulates corporate credit unions pursuant to its authority under sections 120, 201, and 209 of the Federal Credit Union Act, 12 U.S.C. 1766(a), 1781, and 1789. The collection of information is necessary to ensure that corporate credit unions operate in a safe and sound manner by limiting risk to their natural person credit union members and the National Credit Union Share Insurance Fund.

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

*Estimated Total Annual Burden Hours:* 230.

*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.

**Ji Kwon,**

*Acting Secretary of the Board.*

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