



BILLING CODE 6210-01-P

## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Survey of Small Business and Farm Lending (FR 2028; OMB No. 7100-0061).

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

**ADDRESSES:** You may submit comments, identified by FR 2028, by any of the following methods:

- *Agency Website:* <https://www.federalreserve.gov/apps/proposals/>. Follow the instructions for submitting comments, including attachments. ***Preferred Method.***
- *Mail:* Benjamin W. McDonough, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue NW, Washington, DC 20551.
- *Hand Delivery/Courier:* Same as mailing address.
- *Other Means:* [publiccomments@frb.gov](mailto:publiccomments@frb.gov). You must include the OMB number or the FR number in the subject line of the message.

Comments received are subject to public disclosure. In general, comments received will be made available on the Board's website at <https://www.federalreserve.gov/apps/proposals/> without change and will not be modified

to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure. Public comments may also be viewed electronically or in person in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9 a.m. and 5 p.m. during Federal business weekdays.

Additionally, commenters may send a copy of their comments to the 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 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**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](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

**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. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement (which contains more detail about the information collection and burden estimates than

this notice), and other documentation, will be made available on the 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 2028. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

### **Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

**Proposal under OMB Delegated Authority to Extend for Three Years, With Revision, the Following Information Collection**

*Collection title:* Survey of Small Business and Farm Lending.

*Collection identifier:* FR 2028.

*OMB control number:* 7100-0061.

*General description of collection:* The Survey of Small Business and Farm Lending (SSBFL) comprises the following three reports:

- Survey of Terms of Bank Lending to Farmers (FR 2028B),
- Prime Rate Supplement of Survey of Terms of Lending (FR 2028S), and
- Small Business Lending Survey (FR 2028D).

The SSBFL collects unique information concerning price and certain nonprice terms of loans made to businesses and farmers each quarter from a sample of banks. The FR 2028B collects detailed data on individual farm loans funded during the first full business week of the mid-month of each quarter (February, May, August, and November) and the FR 2028S collects the prime interest rate for each day of the survey week. From these sample farm loan data, estimates of the terms of farm loans extended are constructed and published in the Federal Reserve Bank of Kansas City's quarterly release, *National Survey of Terms of Lending to Farmers*. The FR 2028D provides focused and enhanced information on nonfarm small business lending including rates, terms, credit availability, and reasons for their changes. The FR 2028D collects quarterly average quantitative data on terms of small business loans and qualitative information on changes and the reasons for changes in the terms of lending. Aggregate data for small

business loans are published in the Federal Reserve Bank of Kansas City's quarterly release, *Small Business Lending Survey*.

*Proposed revisions:* The Federal Reserve proposes to revise the FR 2028B form and instructions. The proposed revisions consist of combining the two separate report forms (FR 2028B and FR 2028S) into a single report form and instructions (FR 2028B). In addition, an email address field would be added to the respondent contact information section and a "no loans to report" indicator field would be added to the combined report. The Federal Reserve proposes these revisions in efforts to simplify the submission of these reporting series. The revisions would be effective for the August 3, 2026, as of date, with the transmission period beginning on August 10, 2026, based on loan activity during the first week of August 2026.

#### *FR 2028B Additions*

Additions to the FR 2028B form include the integration of the FR 2028S line items into the report. Two additional line items would be added to the FR 2028B report in an effort to reduce administrative and respondent burden. An email field would be added to the respondent contact information section and a "no loans to report" indicator field would be added to reduce respondent burden from current outreach procedures in efforts to reduce redundant communication.

#### *FR 2028S Deletions*

The FR 2028S report would be discontinued and integrated into the FR 2028B report. The combination of reports is aimed at reducing burden for respondents.

#### *FR 2028D Clarifications*

The Federal Reserve proposes to revise the FR 2028D instructions, effective for the September 30, 2026, as of date with the transmission period beginning on October 1, 2026, based on loan activity over the third quarter 2026. The revisions would add clarity in reporting instructions and requirements, and improve data quality. These proposed revisions include clarifying the instructions for items 5e and 7e, with respect to the meaning of “maximum maturity” and for items 6 and 8, with respect to the meaning of “commitment.” These wording changes are proposed to the instructions to add clarity to respondents as they complete the survey and improve data quality in response to feedback from respondents.

*Frequency:* Quarterly.

*Respondents:* The FR 2028B and FR 2028S panels have an authorized size of 250 domestically chartered commercial banks. The panel of banks has been drawn from a random sample of banks stratified according to farm loan volumes since 1989. The authorized panel for the FR 2028D panel is 398 domestically chartered commercial banks. The size is based on obtaining survey results with a 95% confidence level and 5% standard error, allowing for a 10% nonresponse rate. The panel of banks is a random sample of banks stratified according to the dollar volumes of commercial and industrial loans with original amounts of \$1,000,000 or less.

*Total estimated number of respondents:*

FR 2028B - 250.

FR 2028D - 398.

*Estimated average hours per response:*

FR 2028B - 1.45.

FR 2028D - 2.75.

*Total estimated change in burden: 0.*

*Total estimated annual burden hours: 5,828.*

Board of Governors of the Federal Reserve System, April 8, 2026.

**Erin M. Cayce,**

*Assistant Secretary of the Board.*

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