

**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:**

*Background.* Notice is hereby given of the final approval of proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**FOR FURTHER INFORMATION CONTACT:**

Chief, Financial Reports Section--Mary M. West--Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829); OMB Desk Officer--Alexander T. Hunt--Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202-395-7860).

**Final approval under OMB delegated authority of the extension for three years, without revision of the following report:**

1. *Report title:* Recordkeeping, Reporting, and Disclosure Requirements in Connection with Regulation BB (Community Reinvestment).

*Agency form number:* unnum Reg BB.

*OMB Control number:* 7100-0197.

*Frequency:* Annual.

*Reporters:* State Member Banks.

*Annual reporting hours:* 151,680 hours.

*Estimated average hours per response:* Small business and small farm loan register: 219 hours; Consumer loan data: 326 hours; Other loan data: 25 hours; Assessment area delineation: 2 hours; Small business and small farm loan data: 8 hours; Community development loan data: 13 hours; HMDA out of MSA loan data: 253 hours; Data on lending by a consortium or third party: 17 hours;

Affiliate lending data: 38 hours; Strategic plan: 275 hours; Request for designation as a wholesale or limited purpose bank: 4 hours; and Public file: 10 hours.

*Number of respondents:* Public file: 989; Small business and small farm loan register, Assessment area delineation, Small business and small farm loan data, Community development loan data, and HMDA out of MSA loan data: 227; Consumer loan data: 77; Other loan data: 50; Data on lending by a consortium or third party: 11; Affiliate lending data: 32; Strategic plan: 6; and Request for designation as a wholesale or limited purpose bank: 5. Small businesses are affected.

*General description of report:* The recordkeeping, reporting, and disclosure requirements associated with Regulation BB are authorized by the Federal Reserve Act (12 U.S.C. § 248) and the Community Reinvestment Act (12 U.S.C. § 2901 *et seq.*) and are mandatory to evidence compliance. Generally, the data that are reported to the Federal Reserve are not considered confidential.

*Abstract:* The Community Reinvestment Act (CRA) and Regulation BB encourage financial institutions to help meet the credit needs of their entire communities, consistent with safe and sound banking practices. The information collection associated with CRA and Regulation BB applies to state member banks, although not all are required to submit data to the Federal Reserve. The requirements imposed on the institutions are based primarily on the asset size of the institutions and whether an institution elects to comply with the optional reporting and recordkeeping requirements.

State member banks (SMBs) must delineate an assessment area(s) and larger banks (as defined in Regulation BB) must provide a list of the geographies within this area(s) to the Federal Reserve. State member banks must keep a public file of required information. The public file requirements are slightly different for small banks (as defined in Regulation BB) or banks that were small banks during the prior calendar year than for banks other than small banks. SMBs must display a public notice in the lobby of the main office and each branch informing consumers about the availability of certain CRA information. Banks other than small banks (large banks) must maintain data on small business and small farm loans; small banks may elect to maintain information on those loans. Large banks must report aggregated data on small business and small farm loans and on community development loans. While Regulation C

requires certain institutions to report Home Mortgage Disclosure Act loan data and maintain information on those loans, CRA additionally requires large banks that are HMDA reporters to identify the location of each home mortgage loan application, origination, or purchase outside the MSAs where the institution has offices or outside any MSA. Any bank may elect to collect and maintain records on consumer loans and other loan data for consideration under the lending test. Also, any bank may collect, maintain, and report data on lending by affiliates or a consortium/third party with which it is involved. A bank that wishes to be evaluated under its own strategic plan must submit that plan to the Federal Reserve and must operate under it for at least one year before being evaluated under it. A bank that wishes to be designated as a wholesale or limited purpose bank must make that request in writing.

*Current Actions:* In May 1999 the Federal Reserve along with the Office of Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC), and Office of Thrift Supervision (OTS) published a joint notice in the *Federal Register*, requesting comment on their intent to extend the information collections for their CRA regulations. Pursuant to 5 CFR 1320.16, this was an initial notice and request for comment for the Federal Reserve; it was a final notice for the other agencies. The agencies' request for OMB review involved a reestimate of burden but no change in the underlying information collections.

All four agencies received four public comment letters from banking trade associations and one from a community interest group. The FDIC and the OCC each received two letters from financial institutions. This final notice addresses all the comment letters received by the four agencies.

The community interest group commented that the benefits of increased lending to underserved populations outweigh the costs and that the burden estimates for large banks are overstated. The four financial institutions commented that the burden estimates were low and three provided estimates of their own burden for CRA. All four banking trade associations commented that the new burden estimates are still too low, although two acknowledged that they are improved. The four agencies recognize that their CRA regulations impose significant regulatory burden on depository institutions, and they appreciate the commenters' efforts to provide additional input. Although the estimates may not necessarily represent

the time spent by any particular institution, the agencies believe that the burden estimates fairly represent the total burden on the industry as a whole.

Three of the trade associations and two of the financial institutions commented on the specific requirements that are included in the burden estimates. The Federal Reserve's OMB supporting statement provides a detailed list of the elements included in the burden estimate. Two trade associations and one bank questioned whether the collection of information is necessary for the proper performance of the functions of the agency and is the least burdensome alternative. The community interest group expressed the opposite view, that the agencies cannot assess CRA performance without these data collection requirements. The justification for this information collection and its use by the Federal Reserve are also addressed in the OMB supporting statement. Some commenters questioned the methodology used for estimating the burden. As mentioned in the May 1999 *Federal Register* notice, the agencies combined the information from several sources, including public comments, contacts with CRA respondents, and knowledgeable agency staff, to derive the burden estimates.

In addition to addressing the paperwork requirements of CRA, several commenters discussed broader issues, including regulatory and examination burden. One banking trade association also included recommendations addressed to OMB. These issues are not addressed here as they are not appropriate for this notice.

Board of Governors of the Federal Reserve System, August 13, 1999.

**Jennifer J. Johnson**

*Secretary of the Board.*

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Office of the Secretary

#### Agency Information Collection Activities: Proposed Collections; Comment Request

The Department of Health and Human Services, Office of the Secretary will periodically publish summaries of proposed information collections projects and solicit public comments in compliance with the requirements of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995. To request more information on the projects or to obtain

a copy of the information collection plans and instruments, call the OS Reports Clearance Officer on (202) 690-6207.

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (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 information on respondents, including through the use of automated collection techniques or other forms of information technology.

#### Proposed Project 1

Research on Employment Supports for People with Disabilities—NEW—The Office of the Assistant Secretary for Planning and Evaluation has embarked on a project to collect extensive information on the experiences of people with disabilities in competitive employment. As part of this effort they intend to conduct a series of discussions with working people with disabilities across three locations in the United States and Canada for the purpose of gaining detailed information on their employment experiences. *Respondents:* Individuals or households—Reporting Burden Information for Screener—*Number of Respondents: 750; Burden per Response: 7 minutes; Total Burden for Screener: 88 hours*—Burden Information for Focus Group Registration—*Number of Respondents: 375; Burden per Response: 10 minutes; Total Burden of Registration: 63 hours*—Burden Information for Focus Group—*Number of Respondents: 375; Burden per Response: 150 minutes; Total Burden for Focus Group: 938*—Burden Information for Post-Focus Group Evaluation—*Number of Respondents: 375; Burden per Response: 7 minutes; Total Burden for Evaluation: 44 hours*—*Total Burden: 1,133 hours.*

Send comments to Cynthia Agens Bauer, OS Reports Clearance Officer, Room 503H, Humphrey Building, 200 Independence Avenue, SW, Washington, DC 20201. Written comments should be received within 60 days of this notice.

Dated: August 12, 1999.

**Dennis P. Williams,**

*Deputy Assistant Secretary, Budget.*

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Office of the Secretary

#### Agency Information Collection Activities: Submission for OMB Review; Comment Request

The Department of Health and Human Services, Office of the Secretary publishes a list of information collections it has submitted to the Office of Management and Budget (OMB) for clearance in compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35) and 5 CFR 1320.5. The following are those information collections recently submitted to OMB.

#### Proposed Projects 1. Cash and Counseling Demonstration—Additional Survey Instruments—New—

Cash and Counseling is a consumer directed care model for individuals with physical or developmental disabilities. A demonstration project implementing this model is being evaluated by the Office of the Assistant Secretary for Planning and Evaluation. This portion of the evaluation consists of four information collection instruments. *Respondents:* Individuals or Households, For-profit, Non-profit Institutions; *Burden Information for Informal Caregiver Survey—Number of Respondents: 8,000; Burden per Response: .38 hours; Total Burden for Informal Caregiver Survey: 3,040 hours*—*Burden Information for Paid Worker Survey—Number of Respondents: 800; Burden per Response: .5 hours; Total Burden for Paid Worker Survey: 400 hours*—*Burden Information for Consultant Survey—Number of Respondents: 400; Burden per Response: .58 hours; Total Burden for Consultant Survey: 200 hours*—*Burden Information for Ethnographic Discussion Guide—Number of Respondents: 300; Burden per Response: 1 hours; Total Burden for Ethnographic Discussion Guide: 300 hours*—*Total Burden: 3,940 hours.* *OMB Desk Officer: Allison Eydt.*

Copies of the information collection packages listed above can be obtained by calling the OS Reports Clearance Officer on (202) 690-6207. Written comments and recommendations for the proposed information collection should be sent directly to the OMB desk officer designated above at the following address: Human Resources and Housing Branch, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503.