

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments 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.

DATES: Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by FR H-4 and FR 3076, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer, Shagufta Ahmed, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17th Street, N.W., Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at:

<http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Acting Clearance Officer, John Schmidt, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:**Request for comment on information collection proposals**

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on

- whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility
- the accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- ways to enhance the quality, utility, and clarity of the information to be collected;
- 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

- estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:

Report title: : Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally Related Transactions Pursuant to Regulations H and Y.

Agency form number: FR H-4.

OMB control number: 7100-0250.

Frequency: Event-generated.

Reporters: State Member Banks (SMBs) and nonbank subsidiaries of Bank Holding Companies (BHCs).

Estimated annual reporting hours: SMBs, 31,820 hours; nonbank subsidiaries of BHCs, 11,813 hours.

Estimated average hours per response: SMBs, 0.25; nonbank subsidiaries of BHCs, 0.25.

Number of respondents: SMBs, 860; nonbank subsidiaries of BHCs, 613.

General description of report: The recordkeeping requirements of this information collection are mandatory (12 U.S.C. § 3339). Since the Federal Reserve does not collect this information, confidentiality is not generally an

issue. However, if the Federal Reserve were to collect a copy of the appraisal report during an examination, the documents could be exempt from disclosure under FOIA (5 U.S.C §§ 552(b)(4) and (b)(8)).

Abstract: For federally related transactions, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires SMBs and BHCs with credit-extending nonbank subsidiaries to use appraisals prepared in accordance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation. Generally, these standards include the methods and techniques used to analyze a property as well as the requirements for reporting such analysis and a value conclusion in the appraisal. SMBs and BHCs with credit-extending nonbank subsidiaries are expected to maintain records that demonstrate that appraisals used in their real estate-related lending activities comply with these regulatory requirements. There is no formal reporting form.

Proposal to approve under OMB delegated authority the implementation of the following information collection:

Report title: Federal Reserve Board Public Website Usability Survey.

Agency form number: FR 3076.

OMB control number: 7100-to be assigned.

Frequency: On occasion

Reporters: Consumers, media, economists, financial institutions, nonprofits, community development organizations, consumer groups, state or local agencies, and researchers from academic, government, policy and other institutions.

Estimated annual reporting hours: Surveys, 300 hours; and Focus Groups, 120 hours.

Estimated average hours per response: Surveys, .25 hours; and Focus Groups, 1.50 hours.

Number of respondents: Surveys, 100; and Focus Groups, 20.

General description of report: This information collection is generally authorized under section 2B of the Federal Reserve Act, as amended, that requires the Board to provide certain reports, audits, and other information that “the Board reasonably believes is necessary or helpful to the public in understating the accounting, financial reporting, and internal controls of the Board and the Federal reserve banks.” 12 U.S.C. § 225b(c). In addition, the Board uses its website to provide the public information about a variety of other matters, including information about the Board, its actions, and the economy. The responses to this survey will help the Board to determine how effective its communications are as the Board strives to fulfill its

statutory mission to “maintain long run growth of the monetary and credit aggregates commensurate with the economy’s long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.” 12 U.S.C. § 225a.

Participation in the FR 3076 would be voluntary and the information collected on these surveys is not considered confidential. Thus, no issue of confidentiality arises.

Abstract: The Board would use the FR 3076 survey to obtain feedback from the public users of the Federal Reserve Board’s public website, social media, outreach, and communication responsibilities. This collection would seek input from users or potential users to understand their interests and needs; to help make informed decisions concerning content, design, and dissemination strategies; to gauge public awareness of its offerings and resources; and to assess the effectiveness of its communications with various audiences.

The FR 3076 would be used to gather qualitative and quantitative information directly from users or potential users of the Board’s website such as the public, the Congress, other government agencies, economic educators, economists, financial institutions, financial literacy groups, and community development groups and more.

Web pages may include press releases, data releases and download, reports, supervision manuals, brochures, new web pages, audio, video, and use of social media. Information gathered may also include general input on users' interests and needs, feedback on website navigation and layout, distribution channels, or other factors which may affect the ability of users to locate and access content online.

Qualitative surveys include data gathering methods such as focus groups and individual interviews. Quantitative surveys include surveys conducted online or via mobile device, by phone or by mail, e-mails, or a combination of these methods. The Board may choose to contract with an outside vendor to conduct focus groups, interviews, or surveys; or the Board may choose to collect the data directly.

As FederalReserve.gov continues to evolve, the Board may seek input from users or potential users of Board's public website on questions such as:

- Did you find the content and layout relevant and of value?
- How did you find the content you were looking for?
- Was the navigation useful?
- How did you learn about the content?
- How did you access the content? (e.g.: paper copy distributed at an event, online, or mobile device). If online or through a mobile device,

was the document printed, viewed on a tablet, or on a computer screen?

- What suggestions do you have for improving the format and appearance of online presentation? (e.g.: readability - font size, charts, and graphs; organization of information; and navigating - indexing, search tools, and links).
- What other information would be of value to enhance the online tool or information?

Participation in the FR 3076 would be voluntary.

Board of Governors of the Federal Reserve System, February 6, 2015.

Robert deV. Frierson,
Secretary of the Board.
Billing Code 6210-01-P

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