

Supporting Statement for Paperwork Reduction Act Submission  
3133-0152  
Management Official Interlocks Part 711  
September 2007

**A. Justification**

1. Circumstances that make the collection necessary:

The collection of information requirements of this regulation are found in 12 C.F.R. 711.4(h)(1)(i), 711.5(a)(1), 711.5(a)(2), 711.5(b), 711.6(a) and 711.6(c). This information is required to evidence compliance with the requirements of the Management Official Interlocks Act by federal credit unions and federally insured, state-chartered credit unions. The credit unions must maintain records to determine whether the major assets prohibition applies or to comply with the small market share exemption. Credit unions must compile information to complete an application for a general exemption.

2. Use of the information:

A federal credit union will use the information to evaluate the market share occupied by it and the other financial institution with which it wants to share a management official. It may use the information to analyze its asset level or to support an application.

3. Consideration of the use of improved information technology:

Not applicable.

4. Efforts to identify duplication:

No duplication is evident. Collection of this information is required only under the Management Official Interlocks rule.

5. Methods used to minimize the burden if the collection has a significant impact on a substantial number of small entities:

None. The burden is minimal. Very few, if any, small credit unions will engage in conduct governed by this rule.

6. Consequences to the federal program if the collection were conducted less frequently:

Not applicable. The information collection is not part of an agency program or policy.

7. Special circumstances necessitating collection inconsistent with 5 CFR Part 1320:

There are no special circumstances.

8. Request for comments on the information collection:

A request for public comments was published in the Federal Register with a 60 day comment period. The NCUA will carefully consider all comments that are received.

9. Payment to respondents:

There are no payments or gifts to the respondents.

10. Any assurances of confidentiality:

There are no assurances of confidentiality.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

NCUA estimates that approximately one federal credit union per year will apply for approval or engage in the activity, and that it will take an average of three hours to collect and analyze the information. Thus, the total annual collection burden is estimated to be no more than three hours.

13. Estimate of annualized costs to respondent:

The estimated cost to federal credit unions is minimal.

14. Estimate of annualized costs to the government:

There are no costs to the government.

15. Change in burden:

There are no changes in the burden.

16. Collection of information whose results will be published:

There are no plans to publish results.

17. Display of expiration date:

Not applicable. The information collection requirement is found in the regulation.

18. Exceptions to certification statement:

There are no exceptions to the certification statement.

**B. Collection of Information Employing Statistical Methods.**

This collection does not employ statistical methods.