

SUPPORTING STATEMENT
Capital Distribution
OMB Control No. 1557-NEW

A. JUSTIFICATION

1. Circumstances and Need:

This collection of information replaces the OTS collection of information regarding Capital Distributions (OMB Control No. 1550-0059), which was transferred to the Board of Governors of the Federal Reserve System (FRB) following the Dodd-Frank Act transfer date. Both the OCC and FRB were in need of the OTS collection, but the ROCIS system permits the transfer to only one agency.

12 CFR Part 163, Subpart E, applies to all capital distributions by a Federal savings association. The reporting requirements contained in 12 CFR 163.143 outline notice and application filing requirements.

Institutions subject to Section 163.143 filing requirements must use Form 1583.

2. Use of Information Collected:

The OCC reviews the information to determine whether the request of Federal savings associations is in accordance with existing statutory and regulatory criteria. In addition, the information provides the OCC with a mechanism for monitoring capital distributions since distributions may reduce an institution's capital levels and may, in some instances, impact the institution adversely.

3. Use of Technology:

Respondents may use the appropriate technology resources available that facilitates the successful transmission and submission of information (i.e. e-Corp, NATS, CATS).

4. Efforts to Identify Duplication:

This information collection is not duplicative within the meaning of the PRA and OMB regulations. Information that is similar or corresponds to information that could serve OCC's purpose and need in this information collection is not being collected by any other means or for any other purpose; nor is this information otherwise available in the detail necessary to satisfy the purpose and need for which this collection of information is undertaken. Each submission is unique to the individual bank and situation.

5. Minimizing the Burden on Small Firms:

OMB has encouraged agencies to develop and implement practical initiatives aimed at improving efficiency and reducing the public burden particularly on smaller businesses. Therefore, the burden for this collection has been reduced to the minimum possible under the governing statutes and in keeping with OCC's supervisory responsibilities. Only the information necessary for the OCC to fulfill its statutory responsibilities, regardless of size, is requested.

6. Consequences of Less Frequent Collection:

The information is submitted only once for each filing. Federal savings associations also have the ability to submit a schedule of future capital distributions for approval, thus reducing their filing requirements. It would be impossible for the information to be collected less frequently.

7. Special Circumstances:

The information collection is conducted in a manner consistent with the guidelines set out in 5 CFR 1320.6. There are no specific recordkeeping requirements imposed by this information collection.

8. Consultation with Persons Outside of the OCC:

A 60-Day *Federal Register* notice to establish this information collection was published in the *Federal Register* on August 23, 2011 (73 FR 52735). No comments were received.

9. Payment of Respondents:

OCC does not provide payments or gifts to respondents.

10. Confidentiality:

The OCC, in conformity with the Department of the Treasury regulations and the mandate of 5 U.S.C. 552, releases all of the various information collections it gathers, except materials for which the disclosure would result in an invasion of personal privacy, impair the financial stability of the reporting units or otherwise adversely affect any public or private interest. The withholding of these exceptions from public disclosure is in conformity with subparagraphs (b)(4), (6), and (8) of the above Act.

11. Information of a Sensitive Nature:

No questions of a sensitive nature are required by the information collection.

12. Estimate of Annual Hour Burden:

The total annual hour burden to the 495 respondents is estimated at 546, representing 110 submissions at 4 hours per submission (standard) and 385 submissions at .275 hours (16.5 minutes) per submission.

13. Estimate of Annual Cost:

The total annual cost to the respondents is estimated at \$27,300 representing 546 hours at \$50.00 per hour. The hourly rate of \$50.00 per hour is based on an average cost representing a mixture of management and support personnel.

14. Estimates of Annualized Cost to Government:

Not applicable.

15. Reason for Change in Burden:

The increase in burden is due to the fact that this is a new collection.

16. Publication:

The results of the collection of information will not be published.

17. Expiration Date:

OCC is not seeking approval to remove the expiration date for this information collection.

18. Exceptions:

There are no exceptions to the certification statement.

B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.