

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals who file for State-administered public assistance benefits in States participating in the Department's pilot program.

CATEGORIES OF RECORDS IN THE SYSTEM:

These records include information pertaining to the Department of the Treasury's pilot project "Assessing State Data for Validating EITC Eligibility." Records include, but are not limited to, the application[s] for State-administered benefits, including subsequent recertification documentation and other documents supporting eligibility for State-administered benefit programs. The records may contain taxpayer names, Taxpayer Identification Numbers, social security numbers, and other representative authorization information.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

The Consolidated Appropriations Act, 2010 (Pub. L. 111-117, 123 Stat. 3034, 3171-3172); 5 U.S.C. 301; 31 U.S.C. 321.

PURPOSE:

The purpose of this system is to determine whether data maintained by up to five States in their public assistance and other databases can assist in identifying both ineligible individuals who receive improper Earned Income Tax Credit payments and eligible individuals who are not claiming the EITC.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:

Disclosure of returns and return information may be made only as provided by 26 U.S.C. 6103. All other records may be used as described below if the Department determines that the purpose of the disclosure is compatible with the purpose for which the Department collected the records, and no privilege is asserted.

(1) Disclose to the appropriate State agencies responsible for validating results of the data matching initiative with specific individual case file research.

(2) Provide information to a Congressional Office in response to an inquiry made at the request of the individual to whom the records pertain.

(3) Disclose information to a contractor, including a consultant hired by Treasury, to the extent necessary for the performance of a contract.

(4) To appropriate agencies, entities, and persons when: (a) The Department suspects or has confirmed that the security or confidentiality of information in the system of records has

been compromised; (b) the Department has determined that as a result of the suspected or confirmed compromise, there is a risk of harm to economic or property interests, identity theft or fraud, or harm to the security or integrity of this system or other systems or programs (whether maintained by the Department or another agency or entity) that rely upon the compromised information; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the Department's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm.

(5) Disclose information to the National Archives and Records Administration ("NARA") for use in its records management inspections and its role as an Archivist.

POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING AND DISPOSING OF RECORDS IN THE SYSTEM:**STORAGE:**

Paper records and electronic media.

RETRIEVABILITY:

By taxpayer name and Taxpayer Identification Number, social security number, employer identification number, or similar number assigned by the IRS.

SAFEGUARDS:

Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access. The facilities have 24-hour on-site security.

RETENTION AND DISPOSAL:

Electronic and paper records will be maintained indefinitely until a records disposition schedule is approved by the National Archives and Records Administration.

SYSTEM MANAGER(S) AND ADDRESS:

Deputy Assistant Secretary for Fiscal Operations and Policy, Office of the Fiscal Assistant Secretary, Department of the Treasury, 1500 Pennsylvania Ave., NW., Washington, DC 20220.

NOTIFICATION PROCEDURE:

Individuals seeking to determine if this system of records contains a record pertaining to themselves may inquire in accordance with instructions appearing at 31 CFR part 1, subpart C, appendix A. Inquiries should be addressed as in "Record Access Procedures" below.

RECORDS ACCESS PROCEDURES:

Individuals seeking access to any record contained in this system of records, or seeking to contest its content, may inquire in accordance with instructions appearing at 31 CFR part 1, subpart C, appendix A. Inquiries should be addressed to Director, Disclosure Services, Department of the Treasury, 1500 Pennsylvania Ave., NW., Washington, DC 20220.

CONTESTING RECORDS PROCEDURES:

26 U.S.C. 7852(e) prohibits Privacy Act amendment of tax records. For all other records, see "Records Access Procedures" above.

RECORDS SOURCE CATEGORIES:

Records in this system are provided by the States' department for public assistance and health services, and/or the departments of revenue for the States participating in the pilot project.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.

[FR Doc. 2011-17029 Filed 7-6-11; 8:45 am]

BILLING CODE 4810-25-P

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****FEDERAL RESERVE BOARD****FEDERAL DEPOSIT INSURANCE CORPORATION****DEPARTMENT OF THE TREASURY****Office of Thrift Supervision****Agency Information Collection Activities; Submission for OMB Review; Joint Comment Request**

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

ACTION: Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. chapter 35), the OCC, the Board, the FDIC, and the OTS (the "agencies") may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of

Management and Budget (OMB) control number. The agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), on February 8, 2011, requested public comment for 60 days on their proposal to require savings associations currently filing the Thrift Financial Report (TFR) to convert to filing the Consolidated Reports of Condition and Income (Call Report) beginning with the reporting period ending on March 31, 2012 (76 FR 7082).

In addition, the Board published a notice of its intent to require savings and loan holding companies (SLHCs) to submit to the Board all regulatory reports that are currently required to be filed by bank holding companies (BHCs), beginning with the reporting period ending on March 31, 2012 (76 FR 7091). The Board is considering the comments it received on the notice of its intent for SLHC reporting and will issue its proposal for reporting by SLHCs on or after July 21, 2011, which is the date that supervision of SLHCs is transferred from the OTS to the Board.

The TFR and the Call Report are currently approved collections of information. Seven comment letters were received on the proposal. In addition, the agencies met with two commenters as described later in this notice. After considering the comments received on the proposal, the agencies hereby give notice of their plan to proceed with the proposed conversion to the Call Report and will submit the proposal to OMB for review and approval.

DATES: Comments must be submitted on or before August 8, 2011.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number(s), will be shared among the agencies. As described later in this notice, the OTS will be abolished on July 21, 2011 and its functions transferred to the other agencies. Hence, comments submitted on or after July 21, 2011 should be addressed to any or all of the agencies other than OTS.

OCC: You should direct all written comments to: Communications Division, Office of the Comptroller of the Currency, Mailstop 2-3, Attention: 1557-0081, 250 E Street, SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874-5274, or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 250 E Street, SW., Washington, DC 20219. For security reasons, the OCC requires that

visitors make an appointment to inspect comments. You may do so by calling (202) 874-4700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Board: You may submit comments, which should refer to "Consolidated Reports of Condition and Income (FFIEC 031 and 041)," by any of the following methods:

- **Agency Web Site:** <http://www.federalreserve.gov>. Follow the instructions for submitting comments on the <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **E-mail:** regs.comments@federalreserve.gov. Include reporting form number in the subject line of the message.
- **FAX:** (202) 452-3819 or (202) 452-3102.
- **Mail:** Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> 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 in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

FDIC: You may submit comments, which should refer to "Consolidated Reports of Condition and Income, 3064-0052," by any of the following methods:

- **Agency Web Site:** <http://www.fdic.gov/regulations/laws/federal/propose.html>. Follow the instructions for submitting comments on the FDIC Web site.
- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **E-mail:** comments@FDIC.gov. Include "Consolidated Reports of Condition and Income, 3064-0052" in the subject line of the message.
- **Mail:** Gary A. Kuiper, (202) 898-3877, Counsel, Attn: Comments, Room F-1072, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.
- **Hand Delivery:** Comments may be hand delivered to the guard station at

the rear of the 550 17th Street Building (located on F Street) on business days between 7 a.m. and 5 p.m.

Public Inspection: All comments received will be posted without change to <http://www.fdic.gov/regulations/laws/federal/propose.html> including any personal information provided. Comments may be inspected at the FDIC Public Information Center, Room E-1002, 3501 Fairfax Drive, Arlington, VA 22226, between 9 a.m. and 5 p.m. on business days.

OTS: You may submit comments, identified by "1550-0023 (TFR: Conversion to Call Report)," by any of the following methods:

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments.
- **E-mail address:** infocollection.comments@ots.treas.gov. Please include "1550-0023 (TFR: Conversion to Call Report)" in the subject line of the message and include your name and telephone number in the message.
- **Fax:** (202) 906-6518.
- **Mail:** Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, Attention: "1550-0023 (TFR: Conversion to Call Report)."
- **Hand Delivery/Courier:** Guard's Desk, East Lobby Entrance, 1700 G Street, NW., from 9:00 a.m. to 4:00 p.m. on business days, Attention: Information Collection Comments, Chief Counsel's Office, Attention: "1550-0023 (TFR: Conversion to Call Report)."

Instructions: All submissions received must include the agency name and OMB Control Number for this information collection. All comments received will be posted without change to the OTS Internet Site at <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>, including any personal information provided.

Docket: For access to the docket to read background documents or comments received, go to <http://www.ots.treas.gov/pagehtml.cfm?catNumber=67&an=1>. In addition, you may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment for access, call (202) 906-5922, send an e-mail to public.info@ots.treas.gov, or send a facsimile transmission to (202) 906-7755. (Prior notice identifying the materials you will be requesting will assist us in serving you.) The OTS schedules appointments on business days between 10 a.m. and 4 p.m. In most cases, appointments will be

available the next business day following the date we receive a request.

Additionally, commenters may send a copy of their comments to the OMB desk officer for the agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: For further information about the proposal discussed in this notice, please contact any of the agency clearance officers whose names appear below.

In addition, copies of the reporting forms and instructions for the FFIEC 031, Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices, can be obtained at the FFIEC's Web site (<http://www.ffiec.gov/forms031.htm>).

Copies of the reporting forms and instructions for the FFIEC 041, Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only, can be obtained at the FFIEC's Web site (<http://www.ffiec.gov/forms041.htm>).

Copies of the reporting forms and instructions for the TFR can be obtained at the OTS's Web site (<http://www.ots.treas.gov/?p=ThriftFinancialReports>).

OCC: Mary Gottlieb, OCC Clearance Officer, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

Board: Cynthia Ayouch, Acting Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551.

Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869.

FDIC: Gary A. Kuiper, Counsel, (202) 898-3877, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

OTS: Ira L. Mills, OTS Clearance Officer, at Ira.Mills@ots.treas.gov, (202) 906-6531, or facsimile number (202) 906-6518, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: The agencies are proposing to revise the reporting panel for the Call Report and to cease collection of data through all schedules of the TFR beginning with the reporting period ending on March 31, 2012. The Call Report is currently an approved collection of information for

the OCC, the Board, and the FDIC. The TFR is currently an approved collection of information for the OTS.

1. **Report Title:** Consolidated Reports of Condition and Income (Call Report).

Form Number: Call Report: FFIEC 031 (for banks with domestic and foreign offices) and FFIEC 041 (for banks with domestic offices only).

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

OCC

OMB Number: 1557-0081.

Current

Estimated Number of Respondents: 1,427 national banks.

Estimated Time per Response: 53.38 burden hours.

Estimated Total Annual Burden: 304,693 burden hours.

Proposed

Estimated Number of Respondents: 2,091 (1,427 national banks and 664 federal savings associations).

Estimated Time per Response: National banks: 53.38 burden hours per quarter to file.

Federal savings associations: 53.38 burden hours per quarter to file and 188 burden hours for the first year to convert systems and conduct training.

Estimated Total Annual Burden: National banks: 304,693 burden hours to file.

Federal savings associations: 141,777 burden hours to file; plus 124,832 burden hours for the first year to convert systems and conduct training.

Total: 571,302 burden hours.

Board

OMB Number: 7100-0036.

Current

Estimated Number of Respondents: 826 state member banks.

Estimated Time per Response: 55.19 burden hours.

Estimated Total Annual Burden: 182,348 burden hours.

Proposed

No change.

FDIC

OMB Number: 3064-0052.

Current

Estimated Number of Respondents: 4,687 insured state nonmember banks.

Estimated Time per Response: 40.47 burden hours.

Estimated Total Annual Burden: 758,732 burden hours.

Proposed

Estimated Number of Respondents: 4,747 (4,687 insured state nonmember banks and 60 state savings associations).

Estimated Time per Response: State nonmember banks: 40.47 burden hours per quarter to file.

State savings associations: 40.47 burden hours per quarter to file and 188 burden hours for the first year to convert systems and conduct training.

Estimated Total Annual Burden: State nonmember banks: 758,732 burden hours to file.

State savings associations: 9,713 burden hours to file; plus 11,280 burden hours for the first year to convert systems and conduct training.

Total: 779,725 burden hours.

The estimated time per response for the Call Report is an average that varies by agency because of differences in the composition of the institutions under each agency's supervision (e.g., size distribution of institutions, types of activities in which they are engaged, and existence of foreign offices). The average reporting burden for the Call Report is estimated to range from 17 to 700 hours per quarter, depending on an individual institution's circumstances.

2. **Report Title:** Thrift Financial Report (TFR).

Form Number: OTS 1313 (for savings associations).

Frequency of Response: Quarterly; Annually.

Affected Public: Business or other for-profit.

OTS

OMB Number: 1550-0023.

Current

Estimated Number of Respondents: 724 savings associations.

Estimated Time per Response: 60.3 hours average for quarterly schedules and 2.0 hours average for schedules required only annually plus recordkeeping of an average of one hour per quarter.

Estimated Total Annual Burden: 178,973 burden hours.

Proposed

Estimated Number of Respondents: Not applicable.

Estimated Time per Response: Not applicable.

Estimated Total Annual Burden: Not applicable.

The burden estimates in this notice above are for the quarterly filings of the TFR and the Call Report. In addition to those filings, savings associations would incur an initial burden of converting systems and training staff to prepare and file the Call Report in place of the TFR

as proposed. Accordingly, the burden estimates above in this notice for savings associations also include the time to convert to filing the Call Report, including necessary systems changes and training staff on Call Report preparation and filing, which is estimated to average 188 hours.

As a general statement, larger institutions and those with more complex operations would expend a greater number of hours than smaller institutions and those with less complex operations. An institution's use of service providers for the information and accounting support of key functions, such as credit processing, transaction processing, deposit and customer information, general ledger, and reporting should result in lower burden hours for converting to the Call Report. Institutions with staff having experience in preparing and filing the Call Report should incur lower initial burden hours for converting to the Call Report from the TFR.

A summary of the estimated initial burden hours for savings associations regarding the proposed conversion to the Call Report from the TFR is presented below.

Estimated Initial Burden of Proposal:

Estimated Number of Institutions: 724 savings associations.

Estimated Time per Institution: 188 burden hours.

Estimated Total Burden: 136,112 burden hours.

General Description of Reports

These information collections are mandatory pursuant to: 12 U.S.C. 161 (for national banks), 12 U.S.C. 324 (for state member banks), 12 U.S.C. 1817 (for insured state nonmember commercial and savings banks), and 12 U.S.C. 1464 (for savings associations). At present, except for selected data items, the Call Report and TFR are not given confidential treatment.

Abstract

Institutions submit Call Report and TFR data to the agencies each quarter for the agencies' use in monitoring the condition, performance, and risk profile of individual institutions and the bank and savings association industries as a whole. Call Report and TFR data provide the most current statistical data available for evaluating institutions' corporate applications, for identifying areas of focus for both on-site and off-site examinations, and for monetary and other public policy purposes. The agencies use Call Report and TFR data in evaluating interstate merger and acquisition applications to determine, as required by law, whether the resulting

institution would control more than ten percent of the total amount of deposits of insured depository institutions in the United States. Call Report and TFR data also are used to calculate all institutions' deposit insurance and Financing Corporation assessments, and national banks' and savings associations' assessments.

Effect of Recent Legislation

The Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203 (the Dodd-Frank Act) was enacted into law on July 21, 2010. Title III of the Dodd-Frank Act abolishes the OTS, provides for its integration with the OCC effective as of July 21, 2011 (the "transfer date"), and transfers the OTS's functions to the OCC, the Board, and the FDIC. Under Title III of the Dodd-Frank Act, all functions of the OTS relating to federal savings associations and rulemaking authority for all savings associations are transferred to the OCC. All functions of the OTS relating to state-chartered savings associations (other than rulemaking) are transferred to the FDIC. All functions of the OTS relating to supervision of SLHCs (including rulemaking) are transferred to the Board.

After careful review, the agencies believe that having common financial reports and reporting processes among all FDIC-insured entities would be more efficient and would lead to more uniform comparisons of financial condition, performance, and trends among regulated institutions. For these reasons, the OTS is proposing to eliminate the TFR, and the agencies are proposing to require savings associations to adopt the reporting routines and processes required of all other FDIC-insured banks and savings institutions.

Section 5(v)(1) of the Home Owners' Loan Act (12 U.S.C. 1464 (v)(1)) does not contain a specific requirement for collection of financial information from savings associations in the TFR format. Rather, the statute provides broad authority for the OTS to determine the requirements of periodic reports and information needs. Therefore, there is no statutory impediment to requiring savings associations to convert from the TFR to the Call Report.

Current Actions

I. Overview

On February 8, 2011, the agencies proposed to implement changes to savings associations' data reporting requirements beginning with the reporting period ending on March 31, 2012 (76 FR 7082). These changes are

intended to provide data needed for reasons of safety and soundness or other public purposes. The proposed changes would require savings associations to cease filing the TFR and commence filing the Call Report beginning on the March 31, 2012, report date. After considering the comments received on the proposal, the agencies plan to proceed with the proposed conversion from the TFR to the Call Report for savings associations beginning on the March 31, 2012, report date.

II. Proposal To Require Savings Associations To File Call Report

A. Discussion of Comments

The agencies collectively received comments from five savings associations and from two bank/thrift trade associations regarding the agencies' February 8, 2011 proposal to convert to the Call Report from the TFR. None of the commenters took exception to the general proposal to have savings associations currently regulated by the OTS begin reporting regulatory financial data using the Call Report instead of the TFR sometime after the transfer date of July 21, 2011. However, there were comments received on some specific aspects of the proposed report conversion. Below is a discussion of the more specific comments.

The comments received from the individual savings associations all related to the proposal to eliminate the collection of data on Schedule Consolidated Maturity/Rate (Schedule CMR), and with it, the elimination of the OTS Interest Rate Risk Model (OTS IRR Model). One savings association supported Schedule CMR elimination noting that it used an internal model to monitor interest rate risk and it was a burden to reconcile the results of its own model to that of the OTS IRR Model. Four savings associations commented that they supported continuation of Schedule CMR since they relied on the OTS IRR Model to help monitor interest rate risk.

In making the final determination about Schedule CMR and the OTS IRR Model, the agencies carefully considered these comments as well as comments received by the OTS in response to its 2007 Advance Notice of Proposed Rulemaking (72 FR 64003, November 14, 2007)¹ regarding a possible conversion to the Call Report. The majority of comments received by the OTS in response to the 2007 proposal supported elimination of the

¹ Link to November 14, 2007 proposal published at 72 FR 64003: <http://www.ots.treas.gov/files/commenttopics/8f697712-0718-411f-a004-470f790edf80.pdf>.

IRR Model and collection of Schedule CMR. The reasons cited by savings associations supporting the elimination of Schedule CMR were based on the burden of generating the data necessary to complete that schedule and the fact that they had adopted other models to help measure and monitor interest rate risk.

The agencies also considered that existing rules, regulations, and overall supervisory approaches for savings associations will be realigned to parallel those applied to all other FDIC-insured institutions. Specifically with regard to monitoring interest rate risk, savings associations will be expected to have their own resources to measure and monitor interest rate risk. This measurement should address earnings at risk as well as capital at risk to interest rate movements, as described in the agencies' 2010 Advisory on Interest Rate Risk Management (Interagency Advisory). The Web links for the general interest rate risk management policies and guidelines of the agencies (other than the OTS) are as follows:

<http://www.ffiec.gov/press/pr042398.htm>

<http://www.fdic.gov/news/news/press/2010/pr1002.pdf>

<http://www.fdic.gov/regulations/laws/rules/5000-4200.html>

http://www.fdic.gov/regulations/safety/manual/section7-1_toc.html

<http://www.federalreserve.gov/boarddocs/SRLETTERS/1996/sr9613.htm>

<http://www.federalreserve.gov/BoardDocs/SupManual/trading/200901/3000p2.pdf>

<http://www.occ.gov/news-issuances/bulletins/2010/bulletin-2010-1a.pdf>

<http://www.occ.gov/news-issuances/bulletins/1998/bulletin-1998-20.html>

<http://www.occ.gov/static/publications/handbook/irr.pdf>

The OTS IRR Model does not provide measurement of both earnings at risk and capital at risk to interest rate movements, so extending reporting of Schedule CMR would not facilitate savings associations' movement toward full compliance with the Interagency Advisory. Numerous vendors and other sources are available to assist institutions in establishing processes to fully measure interest rate risk exposure, as evidenced by existing commercial and state-chartered savings banks of all asset sizes that effectively measure and monitor interest rate risk independently of, but subject to supervisory oversight by, their regulator. After considering all the issues, the agencies have decided to proceed with the elimination of Schedule CMR as

proposed beginning with the March 31, 2012 reporting period.

The February 8, 2011 notice also proposed that the filing of Schedule CMR for the remainder of 2011 would be optional for savings associations that have a "1" or "2" rating for their most recent composite rating under the Uniform Financial Institutions Rating System (UFIRS), a "1" or "2" rating for their most recent UFIRS Sensitivity component rating, and the means to adequately monitor and assess interest rate risk through internal processes pursuant to current regulatory guidance and expectations.

The agencies decided to modify the proposed 2011 optional filing of Schedule CMR for these savings associations. Rather than making the filing of Schedule CMR optional for savings associations that have a "1" or "2" rating for their most recent UFIRS composite rating, a "1" or "2" rating for their most recent UFIRS Sensitivity component rating, and the means to adequately monitor and assess interest rate risk through internal processes, savings associations that meet these criteria should *not* file Schedule CMR after the end of the June 30, 2011 reporting period. All other savings associations must continue to file Schedule CMR through the December 31, 2011 reporting period.

Additional comments were received from two bank/thrift trade associations. Both of the trade associations requested a one-year extension for the conversion of the TFR to the Call Report from the proposed implementation date of the reporting period ending March 31, 2012, to an implementation date of the reporting period ending March 31, 2013. The trade associations cited various burden concerns as a general basis for the one-year extension request.

The agencies met with representatives from the two trade associations on May 11, 2011, to discuss in more detail their comments regarding the report conversion proposal. Both trade associations reiterated the concerns expressed in their comment letters. In the comment letters and during the May 11, 2011, meeting, both trade associations mentioned the coinciding burden associated with the Board's notice of intent to require SLHCs to begin filing the same regulatory reports required of BHCs. The Board is considering the comments received on its notice of intent and plans to issue a proposal for comment regarding SLHC reporting on or after the July 21, 2011, transfer date.

The agencies carefully considered the trade associations' comments regarding the TFR-to-Call Report conversion

proposal. The agencies realize the report conversion is a key consideration of the thrift industry and have already taken several measures to help address these concerns and ease the conversion from the TFR to the Call Report.

One of the most significant measures to assist with the report conversion process is the transfer of the entire OTS Financial Reporting Division (FRD) staff to the FDIC effective with the transfer date. The FRD staff currently responds to savings association TFR questions and is the primary contact for savings associations with questions regarding TFR content issues as well as technical filing issues. The FRD staff currently has caseloads of savings associations and the transfer of FRD staff as a unit will help provide savings associations with consistency by having the same points of contact throughout the report conversion process. Experienced Call Report staff will also be readily available to assist institutions with report content and filing issues throughout the transition and on an ongoing basis.

In addition, on February 3, 2011, the OTS announced it would curtail all proposed changes to the TFR for 2011 that would increase the differences between the TFR and the Call Report (Final Notice 76 FR 6191).² This decision was made to help reduce the burden of the proposed report conversion.

Also to help savings associations with the conversion to the Call Report, the OTS published on February 15, 2011,³ a "mapping" of data items reported on the TFR to comparable items reported on the Call Report. The mapping further identified the Call Report data items that are not reported in the TFR. The mapping schema is available on the OTS's Web site at http://www.ots.treas.gov/_files/4830092.pdf. The mapping schema was also placed on the FFIEC's Web site under Call Report Forms at http://www.ffiec.gov/ffiec_report_forms.htm.

The two trade associations expressed appreciation for the mapping between the reports mentioned above. They also commented that there were a large number of data items that did not map between the two reports. The trade associations observed the large number was primarily attributable to the greater number of data items currently collected on the Call Report compared to the number of data items collected on the

² Link to the February 3, 2011, Final Notice published at 76 FR 6191: http://www.ots.treas.gov/_files/4830087.pdf.

³ Link to CEO Letter 379: http://www.ots.treas.gov/_files/25379.pdf.

TFR. Further, the trade associations indicated the large number of data items that do not map between the reports may be evidence that the proposed report conversion could prove difficult for savings associations.

The agencies believe the number of data items that do not map between the two reports reflects: (1) a larger number of data items reported on the Call Report than on the TFR; and (2) the greater number of large, complex institutions reporting information using the Call Report rather than the TFR.

As of March 31, 2011, there were 7,574 FDIC-insured banks and savings institutions—724 were savings associations reporting data to the OTS using the TFR and the remainder (6,850) were FDIC-insured commercial banks and state-chartered savings banks reporting data to their respective regulatory agency using the Call Report. Of the 724 savings associations, four had assets greater than \$50 billion, and none had assets greater than \$100 billion. Of the 6,850 institutions, 32 had assets greater than \$50 billion, and four had assets greater than \$100 billion.

The fact that the thrift industry (TFR filers) is generally smaller and has fewer large, complex institutions than the other banks and savings institutions insured by the FDIC as a group (Call Report filers), has allowed the OTS to obtain needed supervisory information from individual savings associations rather than add data items to the TFR. This was especially the case where information was needed for activities unique to certain larger, more complex thrift institutions.

In contrast, obtaining similar information for supervisory purposes through the Call Report was more efficient for Call Report filers since there was likely a greater number of institutions engaged in complex activities. This was due to the fact there are approximately nine times the number of Call Report filers as there are TFR filers. In addition, there are a greater number of large institutions filing the Call Report.

The inclusion in the Call Report of schedules from which to obtain information from complex activities, for example securitization activities, as opposed to the collection of similar information outside the TFR collection process for savings associations, resulted in a large number of items that did not map from the Call Report to the TFR. Call Report items designed to collect information from institutions engaged in complex activities would not need to be reported for the vast majority of savings associations.

Further, the Call Report uses an asset size-based approach to some schedules whereby institutions exceeding a certain asset size are required to report additional data. The asset size thresholds in many Call Report schedules are either \$300 million or \$1 billion. As of March 31, 2011, 64 percent of savings associations had assets less than \$300 million; 86 percent of savings associations had assets less than \$1 billion. Hence, the additional reporting required of larger institutions in many Call Report schedules would not apply to the majority of savings associations.

For these reasons, the agencies believe focusing on the number of Call Report data items that do not map to the TFR may lead to the inaccurate conclusion that the proposed conversion to the Call Report from the TFR would impose significant additional burden on all savings associations.

The two trade associations also commented that the burden estimates, specifically the estimates under the heading “Initial Burden Estimates,” in the February 8, 2011 notice announcing the proposed reporting conversion, underestimate the actual number of hours that may be required for the conversion.

The initial burden estimates in the February 8, 2011 notice were based on a telephone survey conducted by the OTS of certain savings associations that changed charters from an OTS-supervised institution to a commercial bank or a non-OTS supervised state savings bank during the period from January 1, 2008, through June 30, 2010. Hence, these institutions had to convert from reporting on the TFR to reporting on the Call Report. Their actual experience implementing a report conversion from the TFR to the Call Report was thought to be valuable information for estimating the initial burden for this proposal.

A total of 22 OTS-supervised savings associations changed charters during the period reviewed. Six of the 22 savings associations changed charters to facilitate an acquisition or merger into another institution. Two of the 22 savings associations engaged in trust activities only. Of the remaining 14 savings associations, nine were contacted by the OTS and asked for their estimate of the total hours expended—including systems work and training for the new reporting—in converting from the TFR to the Call Report.

The estimates included two extremes. One institution estimated zero hours were expended on the report conversion. This institution indicated

they used a service provider for general ledger and other reporting purposes that had both TFR filers and Call Report filers as clients. Hence, the conversion to the Call Report was very simple and required zero hours by the institution to implement the report conversion.

At the other extreme was one institution’s estimate of 720 hours (600 hours for the TFR-to-Call Report conversion and 120 hours for the TFR Schedule HC-to-bank holding company conversion). However, this institution experienced significant growth through acquisitions in the two years prior to its charter change. Hence, some of the hours estimated for report conversion may have been attributable to systems coordination among acquired entities. Nevertheless, this institution’s estimate was included in the calculation of the average number of hours used to estimate the initial burden of report conversion.⁴

It is typical in calculating averages to exclude extremes from the low end and the high end. For conservatism, only the estimate of zero hours was excluded in calculating the average number of estimated hours for initial burden published in the February 8, 2011 notice. Further, some institutions could not specifically differentiate between the hours spent on the TFR-to-Call Report conversion and the hours spent on the holding company report conversion. These institutions either did not separately track hours for each process or viewed the conversion for both reports as one effort. Again for conservatism, we elected to include total hours estimated from institutions (hours related to the TFR-to-Call Report conversion plus hours related to the holding company report conversion) for estimating the initial burden hours included in the February 8, 2011 notice.

As presented in the notice published February 8, 2011, the average number of hours estimated for converting from the TFR to the Call Report was 188 hours. The agencies believe this is a fair estimate of the initial burden of the proposal.

The trade associations also commented that the conversion from the TFR to the Call Report, as proposed, would be burdensome on the systems of savings associations and that vendors of software for generating and reporting Call Reports may have difficulty helping savings associations with the report conversion. It was further stated by one of the commenters that “each savings

⁴ Excluding the two extremes, the range of hours was 40 hours to 360 hours. If both the high-end and low-end extremes were excluded, the average number of estimated burden hours would be 130 hours.

association would have to evaluate each reporting line item, find where in their institution the information may be obtained, and create systems and procedures to provide the required information.”

The agencies carefully reviewed the service providers currently used by savings associations to help manage information and operation systems. The FDIC also surveyed several Call Report software filing vendors to help determine the overall difficulty of the proposed conversion from a vendor perspective.

As stated in the February 8, 2011 notice, there are currently nine vendors offering software meeting the technical specifications for producing Call Report data files that are able to be processed by the FFIEC's Central Data Repository (CDR).⁵ Based on an analysis by the OTS, approximately 60 percent of savings associations use one of the nine vendors to generate their general ledgers. Another 20 percent of savings associations use one of the nine vendors as their service provider for a system other than their general ledger, such as systems for customer information files, loan processing and underwriting, loan servicing, or asset/liability management.

Based on a survey of Call Report software vendors, these vendors already have a mapping of data items between the Call Report and the TFR. Hence, it does not appear that individual savings associations would generally need to conduct their own systems mapping of TFR data items to comparable Call Report items for filing the Call Report. The agencies believe this survey finding, together with the large percentage of savings associations already using the services of vendors familiar with both the TFR and the Call Report, would appear to help mitigate the overall difficulty of the proposed conversion.

One of the trade associations commented there will be costs associated with the report conversion and these costs may rise dramatically if the conversion implementation occurs as proposed. The agencies agree there will be costs associated with the report conversion. The OTS developed TFR reporting software and provided that software free-of-charge to savings associations to file the TFR. In contrast, Call Report filers typically use

commercially available software to file the Call Report.

However, the agencies do not agree the costs may rise dramatically if the conversion implementation occurs as proposed. Inquiries were made of vendors regarding the costs of reporting software, both initial costs and ongoing costs, as part of the survey of Call Report software vendors discussed above. The survey results indicated the costs of the Call Report filing software are not significant and average approximately \$1,000 for the initial set-up and \$1,000 per year depending on institution asset size.⁶ Further, vendors indicated that the method used to obtain the filing software is simple and straightforward. Moreover, since most savings associations already use some services from vendors that also provide Call Report filing software, the efforts needed by vendors to provide Call Report filing software to the majority of savings associations is limited.

The agencies carefully considered all of the burden issues raised by the two trade associations as reasons for requesting a one-year delay of the report conversion implementation. Based on the agencies' analyses of burden issues and surveys or discussions with service providers and savings association executives, the agencies have decided to proceed with the conversion of the TFR to the Call Report beginning with the reporting period ending March 31, 2012, as proposed.

The agencies also considered that existing rules, regulations, and overall examination and supervisory approaches for savings associations will be realigned to parallel those applied to all other FDIC-insured banks and savings institutions. Many of these rules, regulations, and examination and supervisory approaches rely on information gathered from the Call Report. Moreover, the primary models, monitoring tools and data reports used in conducting off-site financial monitoring and onsite examinations—such as the Uniform Bank Performance Report (UBPR)—are produced from Call Report data. Hence, to help ensure that overall supervision and supervisory evaluations are consistent among all FDIC-insured banks and savings institutions, the agencies believe it is vital to have all FDIC-insured banks and savings institutions use the same supervisory financial report and filing processes beginning in 2012.

There were several other comments submitted by the two trade associations.

Both trade associations requested the agencies allow early adoption of the Call Report by savings associations. The agencies considered this request and have agreed to allow savings associations to adopt the Call Report early for report dates following the transfer date of July 21, 2011.⁷ The agencies request that savings associations planning to file a Call Report in 2011 for the last two reporting periods, or the last reporting period, should notify their primary federal regulator (and state regulator where applicable) and the FRD analyst assigned to their institution at least two weeks before the Call Report due date which is 30 calendar days after the quarter-end report date. This will allow for the necessary systems adjustments to the CDR for Call Report collection and processing. Once a savings association has elected to adopt the Call Report early in 2011, it must continue to file the Call Report for the remainder of the early adoption period, and such Call Reports will be subject to all applicable data standards and requirements.

One trade association requested the agencies consider allowing institutions to file Call Reports based on their fiscal years rather than the requirement to file on a calendar year basis as currently required. According to data collected in the Call Report on institutions' fiscal years, there are about 200 current Call Report filers with fiscal years that do not align with the calendar year. The agencies know of no institutions—including those with fiscal years that do not align with the calendar year—for which filing the Call Report using the calendar year presents filing problems. Therefore, all institutions will be requested to file the Call Report on a calendar year basis.

The agencies encourage feedback regarding their progress with the report conversion process. Savings associations should feel free to contact their FRD analyst, supervisory caseload manager, regional director, or contacts listed on this notice about report conversion issues.

⁷ Savings associations that adopt the Call Report early in 2011 should not file TFR Schedule CMR unless required to do so by their primary regulator. In most cases, the filing of Schedule CMR for savings associations that early adopt the Call Report would be required if the institution does not yet have the means to adequately measure and monitor interest rate risk. Additionally, savings associations that adopt the Call Report early in 2011, would still need to submit all other existing OTS regulatory reports and would be required by the Board to file TFR Schedule HC through the December 31, 2011 reporting period. As mentioned above in this notice, the Board is considering the comments received on its notice of intent and plans to issue a proposal for comment regarding SLHC reporting on or after the July 21, 2011, transfer date.

⁵ The list of these nine vendors can be found on the last page of the FFIEC's most recent quarterly Call Report Supplemental Instructions found at http://www.ffiec.gov/ffiec_report_forms.htm. In addition, individual institutions may choose to develop their own Call Report preparation software that meets these technical specifications.

⁶ These costs may vary depending on asset size as indicated, as well as modules, options, or additional services requested.

Further, the agencies will continue to meet with savings association managers through various venues. During these meetings, managers are encouraged to discuss issues related to the implementation of the report conversion.

B. Report Preparation Training

Converting to the Call Report may require OTS-regulated savings associations to obtain specific training for their staff concerning the preparation and completion of the Call Report. Such training is offered on a regular basis by independent trade and professional organizations.

As stated above, the agencies have provided a “mapping” of TFR items to Call Report items to help reduce the initial burden of report conversion. As also stated in the February 8, 2011 notice, there are some differences between the Call Report and TFR, examples of which are described below. Given these and other reporting differences, savings associations are encouraged to familiarize themselves with the Call Report instructions and to seek training opportunities for report preparation staff as soon as possible. Web links to the Call Report forms and instructions are provided above in this notice.

Some reporting differences between the TFR and the Call Report include the following:

1. In the TFR, data are reported for the quarter ending on the report date in Schedule SO—Consolidated Statement of Operations, the Summary of Changes in Savings Association Equity Capital in Schedule SI—Supplemental Information, Schedule VA—Consolidated Valuation Allowances and Related Data, and Schedule CF—Consolidated Cash Flow Information. In the comparable schedules of the Call Report, data are reported on a calendar year-to-date basis, regardless of an institution’s fiscal year-end.

2. Previously submitted TFRs can be amended only for 135 days after the end of the quarter for which an amended report is being filed electronically. In general, amendments to previously submitted Call Reports can be filed for up to five years after the report date, including amendments required by an institution’s primary federal bank supervisory authority when a report as previously submitted contains significant errors with respect to the categorization of data items or material errors with respect to the recognition and measurement of an event or transaction.

3. In the Average Balance Sheet Data section of TFR Schedule SI—

Supplemental Information, savings associations report average balance sheet data for the quarter that, at a minimum, must be computed based on balances at month-end. However, savings associations may choose to compute these data based on other than month-end balances, such as daily or weekly balances. In Call Report Schedule RC—Quarterly Averages, institutions must report averages on a daily or weekly basis only.

4. Savings associations can report specific valuation allowances in TFR Schedule VA—Consolidated Valuation Allowances and Related Data.

Comparable reporting is not available in the Call Report. For example, for Call Report purposes, institutions take and report charge-offs on individual loans rather than creating specific valuation allowances.

The agencies are also participating in various conferences and tele-briefings to help assist savings associations with the transition to the Call Report. The members of the FFIEC’s Task Force on Reports are also available to answer questions that savings associations have on the Call Report. Additionally, questions regarding the Call Report can be directed to the sources listed at the bottom of the following Financial Institution Letter: <http://www.fdic.gov/news/news/financial/2011/fil11019.html>.

C. Timing

Savings associations currently regulated by the OTS would begin filing the Call Report as of the March 31, 2012, report date. Savings associations are permitted to convert early to the Call Report for report dates following the transfer date of July 21, 2011, as described above in this notice. However, as described above in this notice, savings associations that early adopt the Call Report would still need to submit Schedule HC of the TFR along with all other existing OTS regulatory reports through the December 31, 2011, reporting period. The agencies request that savings associations planning to begin filing the Call Report in 2011 notify their primary federal regulator (and state regulator where applicable) and the FRD analyst assigned to their institution at least two weeks before the Call Report due date, which is 30 calendar days after the quarter-end report date. Savings associations would file the same Call Report required of commercial banks and state-chartered savings banks not currently regulated by the OTS. Web links to the Call Report forms and instructions are provided above in this notice.

Savings associations that do not convert to the Call Report prior to the March 31, 2012, report date will continue to submit TFRs, including Schedules HC and CMR (unless an institution meets the requirements discussed above in this notice to discontinue reporting Schedule CMR after the end of the June 30, 2011 reporting period), and all other existing OTS regulatory reports through the December 31, 2011, reporting period, using the processing, editing, and validating system currently in use, which is the Electronic Filing System established by the OTS.

D. Filing Process

OTS-regulated savings associations use OTS-developed proprietary software to file TFRs. Call Reports for other FDIC-insured institutions are filed one of two ways, both using institution-acquired software. These two filing processes are described below:

1. An institution may use computer software to prepare its report and then submit the report directly to the CDR, an Internet-based system for data collection at <https://cdr.ffiec.gov/CDR/>; or

2. The institution may complete its reports in paper form and arrange with a software vendor or another party to convert its paper reports into an electronic format that can be processed by the CDR. The software vendor or another party then must electronically submit the data file containing the bank’s Call Report to the CDR.

A list of providers offering software meeting the technical specifications for producing Call Report data files that are able to be processed by the CDR can be found on the last page of the FFIEC’s most recent quarterly Call Report Supplemental Instructions found at http://www.ffiec.gov/ffiec_report_forms.htm. In addition, individual institutions may choose to develop their own Call Report preparation software that meets these technical specifications. The agencies will provide specific information on the requirements to those institutions interested in pursuing this option.

In summary, after considering the comments received on the proposal, the agencies plan to proceed with the reporting changes proposed and will submit the proposal to OMB for review and approval.

Request for Comment

Public comment is requested on all aspects of this joint notice. Comments are invited on:

- (a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary

for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, 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 collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies. All comments will become a matter of public record.

Dated: June 29, 2011.

Michele Meyer,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, dated: June 30, 2011.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC, this 1st day of July 2011.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

Dated: July 1, 2011.

Ira L. Mills,

Paperwork Clearance Officer, Office of Chief Counsel, Office of Thrift Supervision.

[FR Doc. 2011-17100 Filed 7-6-11; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P; 6720-01-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket ID OCC-2011-0012]

Guidance on Deposit-Related Consumer Credit Products

AGENCY: Office of the Comptroller of the Currency, Treasury (OCC).

ACTION: Extension of comment period.

SUMMARY: On June 8, 2011, the OCC published in the **Federal Register** a proposed guidance with request for comment to clarify the OCC's

application of the principles of safe and sound banking practices in connection with deposit-related consumer credit products such as automated overdraft protection and direct deposit advance programs.

Due to the complexity of the proposed guidance, and to allow parties more time to consider its potential impact, the OCC has determined that an extension of the comment period until August 7, 2011 is appropriate. This action will allow interested persons additional time to analyze the proposed guidance and prepare their comments.

DATES: Comments must be submitted on or before August 7, 2011.

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by e-mail, if possible. Please use the title "Guidance on Deposit-Related Consumer Credit Products" to facilitate the organization and distribution of the comments. You may submit comments by any of the following methods:

- *E-mail:*

regs.comments@occ.treas.gov.

- *Mail:* Office of the Comptroller of the Currency, 250 E Street, SW., Mail Stop 2-3, Washington, DC 20219.

- *Fax:* (202) 874-5274.

- *Hand Delivery/Courier:* 250 E Street, SW., Mail Stop 2-3, Washington, DC 20219.

Instructions: You must include "OCC" as the agency name and "Docket ID OCC-2011-0012" in your comment. In general, OCC will enter all comments received into the docket and publish them on the Regulations.gov Web site without change, including any business or personal information that you provide such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this notice by any of the following methods:

- *Viewing Comments Personally:* You may personally inspect and photocopy comments at the OCC, 250 E Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-4700. Upon arrival, visitors

will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

- *Docket:* You may also view or request available background documents and project summaries using the methods described above.

FOR FURTHER INFORMATION CONTACT:

Michael S. Bylsma, Director, Community and Consumer Law Division, (202) 874-5750; Grovetta Gardineer, Deputy Comptroller for Compliance Policy, (202) 874-4428; or Kevin Russell, Director, Retail Credit Risk, (202) 874-5170, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: On June 8, 2011, the proposed guidance was published in the **Federal Register**.¹ The proposed guidance would detail the principles that the OCC expects national banks to follow in connection with any deposit-related consumer credit product to address potential operational, reputational, compliance, and credit risks. The request for comment stated that the public comment period would close on July 8, 2011.²

Pursuant to Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act, effective July 21, 2011, all functions of the Office of Thrift Supervision (OTS) and the Director of the OTS relating to Federal savings associations is transferred to the OCC. As a result, the OCC will assume responsibilities for the ongoing examination, supervision, and regulation of Federal savings associations. Any final guidance on deposit-based credit products in effect for national banks on or after July 21, 2011 will also apply to Federal savings associations.

The OCC has received requests from the public for an extension of the comment period. In order to allow parties, particularly Federal savings associations, additional time to consider the impact of the proposal, the OCC is extending the deadline for submitting comments on the proposed guidance from July 8, 2011 to August 7, 2011.

Dated: June 30, 2011.

John Walsh,

Acting Comptroller of the Currency.

[FR Doc. 2011-16942 Filed 7-6-11; 8:45 am]

BILLING CODE 4810-33-P

¹ See 76 FR 33,409.

² See *id.*