

of completion of the activity or of its termination before completion.

(c) Each person granted a specific authorization shall inform DOE, in writing within 30 days, when it is known that the proposed activity will not be undertaken and the granted authorization will not be used.

(d) Each person, within 30 days after beginning any generally authorized activity under § 810.6, shall provide to DOE:

(1) The name, address, and citizenship of the person submitting the report;

(2) The name, address, and citizenship of the person for whom or which the activity is being performed;

(3) A description of the activity, the date it began, its location, status, and anticipated date of completion; and

(4) An assurance that the applicant has an agreement with the recipient ensuring that any subsequent transfer of materials, equipment, or technology transferred under general authorization to a country or territory with respect to which the conditions in § 810.6 are not met will take place only if the applicant obtains DOE approval.

(e) Persons engaging in generally authorized activities as employees of persons required to report are not themselves required to report.

(f) Persons engaging in activities generally authorized under § 810.6(b) are not subject to reporting requirements under this section.

(g) DOE may require reports to include such additional information that may be required by applicable U.S. law, regulation, or policy with respect to the specific nuclear activity or country for which specific authorization is required.

(h) All reports should be sent to: U.S. Department of Energy, National Nuclear Security Administration, Washington, DC 20585, Attention: Senior Policy Advisor, Office of Nonproliferation and International Security (NA 24).

**§ 810.13 Additional information.**

DOE may at any time require a person engaging in any generally or specifically authorized activity to submit additional information.

**§ 810.14 Violations.**

(a) The Atomic Energy Act provides that:

(1) Permanent or temporary injunctions or restraining orders may be granted to prevent any person from violating any provision of the Atomic Energy Act or its implementing regulations.

(2) Any person convicted of violating or conspiring or attempting to violate

any provision of section 57 of the Atomic Energy Act may be fined up to \$10,000 or imprisoned up to 10 years, or both. If the offense is committed with intent to injure the United States or to aid any foreign nation, the penalty could be up to life imprisonment and a \$20,000 fine.

(b) Title 18 of the United States Code, section 1001, provides that persons convicted of willfully falsifying, concealing, or covering up a material fact or making false, fictitious or fraudulent statements or representations may be fined up to \$10,000 or imprisoned up to five years, or both.

**§ 810.15 Effective date and savings clause.**

Except for actions that may be taken by DOE pursuant to § 810.10, the regulations in this part do not affect the validity or terms of any specific authorizations granted under regulations in effect before October 7, 2011 or generally authorized activities under those regulations for which the contracts, purchase orders, or licensing arrangements were already in effect. Persons engaging in activities that were generally authorized under regulations in effect before October 7, 2011, but that require specific authorization under the regulations in this part, must request specific authorization by December 6, 2011 but may continue their activities until DOE acts on the request.

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**BILLING CODE 6450-01-P**

**FEDERAL RESERVE SYSTEM**

**12 CFR Part 225**

**Capital Plans; Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Request for comments.

**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 its regulations, 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 its regulations. 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 November 7, 2011.

**ADDRESSES:** You may submit comments, identified by FR Y-14A and FR Y-14Q, by any of the following methods:

- *Agency Web Site:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <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](mailto:regs.comments@federalreserve.gov). Include docket 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 form 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.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer 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:** A copy of the PRA OMB submission, including the proposed reporting schedules 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 Web site at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency

clearance officer, whose name appears below.

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

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.

#### Request for Comment on Information Collection Proposal

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, 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 the following:

- a. 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;
- b. 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;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected; and
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

*Proposal to approve under OMB delegated authority the implementation of the following reports:*

*Report title:* Capital Assessments and Stress Testing.

*Agency form number:* FR Y-14A and FR Y-14Q.

*OMB control number:* 7100- to be assigned.

*Frequency:* Annual and Quarterly.

*Reporters:* Large domestic bank holding companies (BHCs), that participated in the 2009 Supervisory Capital Assessment Program (SCAP) exercise.

*Estimated annual reporting hours:* FR Y-14A: Summary, 15,580 hours; Macro scenario, 589 hours; Counterparty credit risk (CCR), 2,292 hours; Basel III, 380 hours; and Regulatory capital instruments, 380 hours. FR Y-14 Q: Securities risk, 760 hours; Retail risk, 431,908 hours; Pre-provision net revenue (PPNR), 47,500 hours; Wholesale corporate loans, 3,840 hours; Wholesale commercial real estate (CRE) loans, 4,560 hours; Trading, private equity, and other fair value assets (Trading risk), 41,280 hours; Basel III, 1,520 hours; and Regulatory capital instruments, 3,040 hours.

*Estimated average hours per response:* FR Y-14A: Summary, 820 hours; Macro scenario, 31 hours; CCR, 382 hours; Basel III, 20 hours; and Regulatory capital instruments, 20 hours. FR Y-14 Q: Securities risk, 10 hours; Retail risk, 5,683 hours; PPNR, 625 hours; Wholesale corporate loans, 60 hours; Wholesale CRE loans, 60 hours; Trading risk, 1,720 hours; Basel III, 20 hours; and Regulatory capital instruments, 40 hours.

*Number of respondents:* 19.

*General description of report:* The FR Y-14A and Q are authorized by section 165 of the Dodd-Frank Act which requires the Federal Reserve to ensure that certain BHCs and nonbank financial companies supervised by the Federal Reserve are subject to enhanced risk-based and leverage standards in order to mitigate risks to the financial stability of the United States. 12 U.S.C. 5365. Additionally, Section 5 of the BHC Act authorizes the Board to issue regulations and conduct information collections with regard to the supervision of BHCs. 12 U.S.C. 1844.

As these data will be collected as part of the supervisory process, such information may be afforded confidential treatment under exemption 8 of the Freedom of Information Act. 5 U.S.C. 552(b)(8). In addition, commercial and financial information contained in these information collections may be exempt disclosure under Exemption 4. 5 U.S.C. 552(b)(4). Disclosure determinations would be made on a case-by-case basis.

*Abstract:* During the years leading up to the recent financial crisis, many BHCs made significant distributions of capital, in the form of stock repurchases and dividends, without due consideration of the effects that a prolonged economic downturn could have on their capital adequacy and

ability to continue to operate and remain credit intermediaries during times of economic and financial stress. In 2009, the Board conducted the SCAP, a "stress test" of 19 large, domestic BHCs. The SCAP was focused on identifying whether large BHCs had capital sufficient to weather a more-adverse-than-anticipated economic environment while maintaining their capacity to lend. In early 2011, the Federal Reserve continued its supervisory evaluation of the resiliency and capital adequacy processes of the same 19 BHCs through the Comprehensive Capital Analysis and Review (CCAR 2011). The CCAR 2011 involved the Federal Reserve's forward-looking evaluation of the internal capital planning processes of the BHCs and their anticipated capital actions in 2011, such as increasing dividend payments or repurchasing or redeeming stock.

On June 17, 2011, the Federal Reserve published a notice of proposed rulemaking (the capital plan rule) in the **Federal Register** for public comment (76 FR 35351) that would revise the Board's Regulation Y to require large BHCs to submit capital plans to the Federal Reserve annually and to require such BHCs to provide prior notice to the Federal Reserve under certain circumstances before making a capital distribution. (The public comment period for the capital plan rule ended on August 5, 2011.) In connection with submissions of capital plans to the Federal Reserve, BHCs would be required, pursuant to proposed section 225.8(d)(3), to provide certain data to the Federal Reserve. At the time of the proposed rule, the Federal Reserve did not have sufficient detail about the data to be submitted by the BHCs under proposed § 225.8(d)(3). For this reason, the Federal Reserve is putting forth this proposal to collect the data to support the ongoing CCAR exercise, which would fulfill the data collection contemplated under proposed § 225.8(d)(3).

The FR Y-14A would collect annually BHCs' quantitative projections of balance sheet, income, losses, and capital across a range of macroeconomic scenarios and qualitative information on methodologies used to develop internal projections of capital across scenarios. One or more of the scenarios would include a market shock that the BHCs would assume when making trading and counterparty loss projections. The FR Y-14Q would collect granular data on BHCs' various asset classes and PPNR for the reporting period, which would be used to support supervisory stress test models and for continuous

monitoring efforts, on a quarterly basis. These data would be used to assess the capital adequacy of large BHCs using forward-looking projections of revenue and losses. In addition, these data would be used to help inform the Federal Reserve's operational decision making as the agency moves ahead with implementing the Capital Plan rulemaking.

Under section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), the Federal Reserve is required to issue regulations relating to stress testing (DFAST) for certain bank holding companies and nonbank financial companies supervised by the Board. It is expected that any reporting requirements associated with DFAST would be incorporated into the new FR Y-14 information collection.

**Current Actions:** The Federal Reserve proposes to implement the FR Y-14A and FR Y-14Q. All respondent BHCs would be required to submit both quarterly and annual schedules for third quarter data. These BHCs would be required to complete the FR Y-14A (including the Summary, Macro Scenario, CCR, Basel III, and Regulatory Capital Instruments data schedules) and the FR Y-14Q (including the Securities Risk, Retail Risk, PPNR, Wholesale Risk, Trading, Basel III, and Regulatory Capital Instruments data schedules).

While there are more than 20 proposed schedules spanning eight risk types, the number of schedules each BHC would complete would be subject to materiality thresholds. All 19 BHCs would submit the PPNR schedule. BHCs subject to the Board's advanced approaches risk-based capital rules (12 CFR part 225, Appendix G) would submit the Operational Risk schedule. The six firms that were subject to the market shock scenario in CCAR 2011 would submit the Trading and CCR schedules. For all other annual and quarterly schedules that would be subject to materiality thresholds, material portfolios would be defined as those with asset balances greater than \$5 billion or asset balances relative to Tier 1 capital greater than 5 percent on average for the four quarters preceding the reporting quarter.

For supervisory estimates to support CCAR, the Federal Reserve would assign losses to immaterial portfolios in a manner consistent with the given scenario.

Draft Excel spreadsheets that illustrate the type of data schedules the Federal Reserve is developing are available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm>

#### FR Y-14A (Annual Collection)

The annual collection of BHCs' quantitative projected regulatory capital ratios across a range of scenarios consists of the following five primary schedules, each with multiple supporting worksheets. The FR Y-14A would also mandate the Federal Reserve to collect qualitative information describing the methodologies used to develop internal projections of capital across scenarios.

##### Summary Schedule

The Summary schedule has been designed to collect information necessary for the Federal Reserve to evaluate projections of regulatory capital ratios across a range of scenarios as part of the broader CCAR initiative. This information would include projections of losses, revenues, and capital actions that are the primary determinants of projected capital ratios. By collecting these data, along with other qualitative information, the Federal Reserve would be able to assess the appropriateness and robustness of the methodologies used by the BHCs and to identify areas where improvements are necessary. This is a critical part of a forward-looking evaluation of a BHC's capital adequacy.

The Summary schedule would consist of three primary components—income statement projections, balance sheet projections, and capital-related projections. There are also a number of worksheets for the BHCs to project various data items, including charge-offs, gains or losses related to trading activities and counterparty positions, gains or losses on securities, and pre-provision net revenue. The complete Summary schedule would be submitted for each scenario evaluated by the BHC and would include nine quarters of projections.

The *Income Statement worksheet* would collect data on quarterly projections of losses and revenues. This is organized similar to, but not identical to, the mandatory Consolidated Financial Statements for Bank Holding Companies (FR Y-9C; OMB No. 7100-0128). For example, BHCs would report estimates of losses for all categories of loans, securities and trading assets and would include estimates of the components of BHC revenue. In addition, this worksheet would collect certain tax-related data items. The *Balance Sheet worksheet* would collect data on quarterly projections of the BHC balance sheet, which includes components of assets, liabilities, and equity capital. The *Capital worksheet* would collect data on quarterly

projections of equity capital and regulatory capital. In addition, this worksheet would also collect projections of capital actions such as: common dividends and share repurchases that affect a BHC's equity capital, projections of the filters and deductions necessary to estimate regulatory capital, ancillary data on other balance sheet items and risk-weighted assets, supporting data necessary to estimate the effect of the deferred tax asset on regulatory capital, and supporting data related to discretionary capital actions.

The Summary schedule would also collect separate projection data worksheets related to various components of the income statement, including charge-offs on various loan portfolios, gains or losses related to trading activities and counterparty positions, gains or losses on securities, operational risk, and PPNR.

The *Retail Risk worksheet* would collect expected losses on the respective portfolios. The *Operational Risk worksheets* would collect the BHC's projections for operational losses. Additional detail would be requested on translating historical loss experience into operational loss projections and on any budgeting processes used to project operational losses. The *Trading Risk* and *CCR worksheets* would contain projected losses associated with a market shock.

There would be multiple worksheets related to Available-for-Sale (AFS) and Held-to-Maturity (HTM) securities (*Securities Risk worksheets*). The worksheets would request data and information such as: projected other-than-temporary impairment (OTTI) by asset class for each quarter of the forecast time horizon; methodologies and assumptions used to generate the OTTI projections for each asset class; projected stressed fair market value (FMV) for each asset class as well as qualitative information on the methodologies and assumptions used to generate the stressed market value; and actual FMVs such as the source (vendor or proprietary) as well as key assumptions used for determining market values (if using a proprietary model).

The *PPNR worksheets* would collect data related to projected net interest income and noninterest revenues and expenses under the relevant scenario. This would include projections of balances of interest-bearing assets and liabilities and the associated interest income and expense for each line item; noninterest income related to loan origination, servicing, advisory services, trading commissions and fees;

noninterest expense related to compensation, occupancy, and services; and other relevant line items.

Along with the Summary schedule, each BHC would be required to respond to a qualitative questionnaire or submit a comprehensive document explaining the methods used to develop the projections included in each of the Summary worksheets. The document should include information about how the BHC translated the macroeconomic scenarios into the various projections, including detailed descriptions of any models used. The BHCs would also be required to provide a reconciliation of their reported data with the data they report in their publicly available regulatory filings.

#### *Macro Scenario Schedule*

The Macro Scenario schedule would collect the economic variables used in the BHC-defined macroeconomic scenarios underlying the projections of loss, revenue, and capital. The schedule would include worksheets for the BHC baseline scenario, the BHC stress scenario, and any additional scenarios beyond the baseline and stressed scenarios, as well as a worksheet for collecting the scenario variable definitions (variable name and definition for each of the scenario worksheets). The variable definitions should include the units of measure (for example, percentage points and billions of dollars) and the frequency of the variable (for example, quarterly average if it is produced monthly or more often). The scenario worksheets would collect the variable name (as provided on the definition worksheet), the actual value of the variable during the 3rd quarter of the reporting year, and the projected value of the variable for nine future quarters.

Each BHC would be required to document the methods used to generate the scenarios. If the BHC uses a scenario generated by a third party, at a minimum the following should be documented: name of the vendor, date that the scenario was generated (if known), and any changes that the BHC made to the scenario. If the BHC generates the scenario, the documentation should include a detailed description of any models used and how the BHC adjusted the models to produce the various scenarios.

#### *CCR Schedule*

The CCR schedule would collect from each BHC information to identify credit valuation adjustment (CVA), exposures, and CVA sensitivities for their top counterparties along a number of dimensions, including current CVA,

stressed CVA, net current exposure, and gross current exposure. BHCs would also submit aggregate CVA, exposures, and CVA sensitivities by ratings categories.

#### *Basel III Schedule*

Based on the Basel III framework that was promulgated by the Basel Committee on Bank Supervision, the Basel III schedule would collect annual forecasts of Tier 1 Common, Tier 1 Capital, Risk-Weighted Assets (RWA), and Leverage Exposures (along with granular components of those elements) through year-end 2013 (or the year by which the BHC plans to meet Basel III target capital ratios, if later than 2013) under a baseline scenario. Finally, BHCs would be required to submit the effect on Basel III measurements of any significant planned actions to be taken in response to Basel III and the Dodd-Frank Act (for example, asset sales, asset wind-downs, and data collection and modeling enhancements).

#### *Regulatory Capital Instruments Schedule*

The Regulatory Capital Instruments schedule would collect CUSIP-level<sup>1</sup> contractual terms of the BHC's regulatory capital instruments, as defined under the Board's current regulatory capital rules for BHCs (12 CFR part 225, Appendices A, E, and G). The data collected would support future analyses and coordinated responses to future proposed capital actions. BHCs would provide a detailed inventory of their regulatory capital instruments as of the data collection date and provide details on instruments they project to redeem or issue over a 9-quarter period.

#### **FR Y-14Q (Quarterly Collection)**

##### *Securities Risk Schedule*

The Securities Risk schedule would gather CUSIP-level and summary-level information on all positions in a BHC's AFS and HTM portfolios. The CUSIP-level position schedule would request such data as the amortized cost, market value, current face value, and original face value of each position.

##### *Retail Risk Schedule*

The Retail Risk schedule would collect information about the distribution of risk in retail portfolios across segments. Retail risk would be divided into four major categories: residential, credit card, automobile, and

other consumer. For residential, credit card, and other consumer, separate retail risk schedules are proposed for the different product types within each of the major categories. For all major categories, separate segmentation schemes would be used for domestic and international loans. Residential would be divided into first lien mortgages, home equity lines of credit, and home equity loans; credit card would be split between bank and charge cards, and small business and corporate cards; and student loans would be split from the other consumer category. Within each broad product-type segment, the portfolio would be broken into a number of buckets that embody unique risk characteristics.

The modular product-type design of the Retail Risk schedules allows for a targeted collection of information from only the BHCs that have material portfolios in a given product area. This design feature is intended to limit burden while maximizing the supervisory information yielded from the collection.

The Federal Reserve requests comment on the following:

- a. The effects on burden should the Federal Reserve decide to move from collecting segment-level data to collecting loan-level data for a select number of Retail Risk portfolios.

##### *PPNR Schedule*

For the PPNR schedule, each BHC would provide relevant historical data for their PPNR. PPNR is composed of three major components: net interest income, non-interest income, and non-interest expense. For both net interest income and non-interest income, BHCs would submit data based on a business line breakdown. Collection of these data in this format is based on the assumption that the revenues generated by different business lines react differently under varying scenarios and such a view would facilitate a more robust analysis of the resulting projections. BHCs would provide historical data for the first submission and quarterly revisions thereafter.

##### *Wholesale Risk Schedule*

For the Wholesale Risk schedule, each BHC would provide wholesale loan portfolio data that comprise the corporate loan and CRE loan portfolios. These data would provide critical information on the performance of the loan portfolios in order to be used to develop stress test loss estimates and other analytical purposes. Given the distinct characteristics of each portfolio, these data would be collected under two data schedules.

<sup>1</sup> CUSIP refers to the Committee on Uniform Security Identification Procedures. This 9-character alphanumeric code identifies any North American security for the purposes of facilitating clearing and settlement of trades.

For the corporate loan portfolio, the BHC would provide loan-level information about the characteristics of credit exposures (for example, legally binding loan commitments or credit facilities). The collection would include corporate loans, held at the BHC level, to both domestic and foreign borrowers. For purposes of this collection, applicable corporate loan portfolios include loans to large corporations, small businesses (excluding scored or delinquency managed small business loans for which a commercial internal rating is not used), foreign governments, depository and non depository financial institutions, agriculture loans, as well as other loans such as loans for purchasing or carrying securities and all other commercial loans and leases as defined by the FR Y-9C. Data items would include borrower name (individuals' names would not be collected), loan amount, loan type, maturity and internal risk rating.

For the CRE loan portfolios, the BHC would provide loan-level information about the characteristics of credit exposures for each CRE loan equal to or greater than \$1 million. For purposes of this collection, applicable CRE loan portfolios include 1-4 family residential construction loans, other construction and land development loans, multifamily loans, non-farm or non-residential loans, loans to finance CRE but not secured by CRE, and international CRE loans (for example, non-domestic office loans), as each is defined in the FR Y-9C. Given the complexity of CRE portfolios, the data would include loan information (for example, borrower name [individuals' names would not be collected], loan amount, loan type, maturity and rating) and property information (for example, property type, net operating income, property value, and occupancy).

#### *Trading Schedule*

The worksheets that make up the Trading schedule would capture detailed information on the BHC's profit and loss (P/L) sensitivities to changes in equity prices, foreign exchange rates, interest rates, credit spreads, and commodity prices. Information on the trading book would be reported in the form of various spot sensitivities, as well as through multidimensional P/L sensitivity grids for products that tend to exhibit nonlinear P/L response to underlying risk factors. The worksheets in this schedule request information on both the sector (industry) and geographical compositions of exposures to such assets. Additional data would be collected for trading incremental default

risk (IDR): Corporate and Sovereign Credit, and Securitized Products.

#### *Basel III Schedule*

The proposed quarterly collection would be a streamlined version of the annual schedule and would collect actual balances for Basel III Tier 1 Common, Tier 1 Capital, RWA, Leverage Exposures (including some elements of RWAs and Leverage Exposures, if available), capital instruments outstanding and proposed issuances and redemptions. These data are not available in regulatory reports, which are prepared on a Basel I or Basel II basis. Data collected would be compared against the balance projections provided annually to monitor the path of each BHC's positions. For BHCs that submitted in their annual filing planned actions to meet Basel III targets, the Federal Reserve would also request qualitative responses regarding progress in executing those actions. Combined with the collected data, this information would provide important insight into each BHC's Basel III preparedness and feasibility of the projections and plans submitted in the annual schedule.

#### *Regulatory Capital Instruments Schedule*

The proposed quarterly collection would ask BHCs to confirm the execution of proposed redemptions and issuances of specific instruments and identify any deviations from the projections submitted in the annual schedule. The quarterly monitoring effort would facilitate the maintenance and updating of the centralized Regulatory Capital Instruments data in order to support future capital requests and to produce horizontal and BHC-specific reports on the composition of Tier 1 and Tier 2 capital.

#### **FR Y-14A/Q Instructions**

The reporting instructions, to the extent appropriate, would use definitions already included in the FR Y-9C instructions, and total amounts (for example, total AFS or HTM securities), to the extent appropriate, would agree with total amounts reported on the FR Y-9C.

*FR Y-14A Time Schedule.* In 2011, the Federal Reserve expects to distribute schedules to the BHCs in late-November and to receive the completed data by early-January 2012. With the exception of the trading and counterparty collections, the data collected would be reported as of September 30, 2011. Due to the unique role that timing plays in any market shock exercise, the annual trading and CCR data would be

collected as-of a specified date in the 3rd or 4th quarter. That as-of date would be communicated to the BHCs after it had occurred but before year-end.

Annually thereafter the Federal Reserve expects to distribute schedules to the BHCs during the fourth quarter and to receive completed data by early-January the following year, beginning in 2013. With the exception of the trading and counterparty collections, the data collected would be as of September 30. The as-of date for the trading and CCR data would be during the 3rd or 4th quarter. The as-of date would be communicated to the BHCs after it had occurred but before year-end.

*FR Y-14Q Time Schedule.* In 2011, the Federal Reserve expects to distribute schedules to the BHCs in late-November and to receive the completed data by mid-December 2011. With the exception of the trading collection, the data collected during this first submission would be reported as of September 30, 2011. Similar to the annual collection, as-of-date for the trading data would be during the 3rd or 4th quarter.

Quarterly thereafter the Federal Reserve expects to distribute schedules to the BHCs and to receive completed data on the same time schedule as the FR Y-9C reported data (40 calendar days after the calendar quarter-end for March, June, and September and 45 calendar days after the calendar quarter-end for December).

Beginning in 2012, the quarterly Trading schedule as-of-date for the first, second, and fourth quarters would be the same as the as-of dates for the other reported schedules. For the 3rd quarter, the BHCs would be required to report data as part of a market shock exercise. Due to the nature of a shock exercise, the Federal Reserve would communicate to the BHCs the as-of-date for trading data on a future date in the 3rd or 4th quarter. These data would be due 40 calendar days after the calendar quarter-end or 40 calendar days after the notification date (notifying respondents of the as-of-date), whichever comes later.

Board of Governors of the Federal Reserve System, September 1, 2011.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

[FR Doc. 2011-22912 Filed 9-6-11; 8:45 am]

**BILLING CODE 6210-01-P**