

allow the independent auditors to understand such differences between Commission and state requirements.

#### 6. Appendix B, Background Questionnaire

17. We have revised Appendix B of the Audit Plan to require ETCs to only list the company's supervisors if there are more than ten individuals responsible for determining eligibility and recertification of Lifeline subscribers.

#### 7. Appendix C, Internal Control Questionnaire

18. Recognizing that ETCs may have multiple individuals who would complete the Internal Control Questionnaire, we have revised this appendix to delete the requirement that only one individual from each company is required to complete the questionnaire. Additionally, the appendix has been revised to clarify or remove certain questions deemed unnecessary for the purpose of this audit. These revisions also include the addition of questions relating to the ETC's use of the NLAD.

#### 8. Appendix F, Compliance Requirements

19. The Audit Plan has been revised to remove the appendix titled "Requested Documentation: USAC Management" as it is no longer necessary based on other revisions.

### III. Procedural Matters

#### A. Paperwork Reduction Act

20. This document does not contain proposed information collection(s) subject to the Paperwork Reduction Act of 1995 (PRA), Public Law 104-13. In addition, therefore, it does not contain any new or modified information collection burden for small business concerns with fewer than 25 employees, pursuant to the Small Business Paperwork Relief Act of 2002, Public Law 107-198, see 44 U.S.C. 3506(c)(4).

#### B. Final Regulatory Flexibility Analysis

21. As Required by the Regulatory Flexibility Act of 1980, as amended (RFA), the Wireline Competition Bureau (Bureau), in conjunction with the Office of Managing Director (OMD), prepared an Initial Regulatory Flexibility Analysis (IRFA) incorporated in the Public Notice on the Proposed Lifeline Biennial Audit Plan. The Bureau, in conjunction with OMD, sought written public comment on the proposed Audit Plan, including comment on the IRFA. This present Final Regulatory Flexibility Analysis (FRFA) conforms to the RFA.

#### a. Need for, and Objectives of, the Lifeline Biennial Audit Plan

22. This document sets forth the standard procedures for independent biennial audits of carriers drawing \$5 million or more annually from the low-income universal service support program.

#### b. Legal Basis

23. The Public Notice, including publication of proposed procedures, is authorized under Sections 1, 2, 4(i) through (j), 201(b), 254, 257, 303(r), and 503 of the Communications Act of 1934, as amended, and Section 706 of the Telecommunications Act of 1996, as amended.

#### c. Description and Estimate of the Number of Small Entities to Which the Proposed Biennial Audit Plan Will Apply

24. The RFA directs agencies to provide a description of and, where feasible, an estimate of the number of small entities that may be affected by the proposed Biennial Audit Plan. The RFA generally defines the term "small entity" as having the same meaning as the terms "small business," "small organization," and "small governmental jurisdiction." In addition, the term "small business" has the same meaning as the term "small business concern" under the Small Business Act. A small business concern is one that: (1) Is independently owned and operated; (2) is not dominant in its field of operation; and (3) satisfies any additional criteria established by the Small Business Administration (SBA). Nationwide, there are a total of approximately 29.6 million small businesses, according to the SBA. A "small organization" is generally "any not-for-profit enterprise which is independently owned and operated and is not dominant in its field." Nationwide, as of 2002, there were approximately 1.6 million small organizations. The term "small governmental jurisdiction" is defined generally as "governments of cities, towns, townships, villages, school districts, or special districts, with a population of less than fifty thousand." Census Bureau data for 2002 indicate that there were 87,525 local governmental jurisdictions in the United States. We estimate that, of this total, 84,377 entities were "small governmental jurisdictions." Thus, we estimate that most governmental jurisdictions are small.

Federal Communications Commission.

**Kimberly A. Scardino,**

*Chief, Telecommunications Access Policy Division, Wireline Competition Bureau.*

[FR Doc. 2014-08906 Filed 4-17-14; 8:45 am]

**BILLING CODE 6712-01-P**

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## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

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

**SUMMARY:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR part 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**DATES:** Comments must be submitted on or before June 17, 2014.

**ADDRESSES:** You may submit comments, identified by *FR 4021, Reg F, FR 4025, CFPB Regulation G (12 CFR 1007), Reg H-3, or FR HMDA-LAR* by any of the following methods:

- Agency Web site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Email: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.

- FAX: (202) 452-3819 or (202) 452-3102.

- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons.

Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets NW.) between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17th Street 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 form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

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

#### **SUPPLEMENTARY INFORMATION:**

##### **Request for Comment on Information Collection Proposal**

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

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; and

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

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

1. *Report title:* Notification of Nonfinancial Data Processing Activities.

*Agency form numbers:* FR 4021.

*OMB control number:* 7100-0306.

*Frequency:* On occasion.

*Reporters:* Bank holding companies.

*Estimated annual reporting hours:* 4 hours.

*Estimated average hours per response:* 2 hours.

*Number of respondents:* 2.

*General description of report:* This information collection is required to obtain a benefit. (12 U.S.C. 1843(c)(8), (j) and (k)) and may be given confidential treatment upon request (5 U.S.C. 552(b)(4)).

*Abstract:* Bank holding companies submit this notification to request permission to administer the 49-percent revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. A request may be filed in a letter form; there is no reporting form for this information collection.

2. *Report title:* Recordkeeping Requirements Associated with Limitations on Interbank Liabilities.

*Agency form number:* Regulation F.

*OMB control number:* 7100-0331.

*Frequency:* On occasion.

*Reporters:* State member banks.

*Estimated annual reporting hours:* 6,672 hours.

*Estimated average time per response:* 8 hours.

*Number of respondents:* 834.

*General description of report:* This information collection is mandatory pursuant to section 23 of the Federal Reserve Act, as added by section 308 of the Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA) (12 U.S.C. 371b-2). Because the Federal Reserve does not collect any information, no issue of confidentiality normally arises. However, if a compliance program becomes a Federal

Reserve record during an examination, the information may be protected from disclosure under exemptions (b)(4) and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4) and (b)(8)).

*Abstract:* Section 206.3 of Regulation F requires insured depository institutions to establish and maintain policies and procedures designed to prevent excessive exposure to correspondents in order to limit the risks that the failure of a depository institution would pose to insured depository institutions. The Federal Reserve accounts for the paperwork burden on state member banks for Regulation F compliance.

3. *Report title:* Recordkeeping and Disclosure Requirements Associated with Regulation R.

*Agency form number:* FR 4025.

*OMB control number:* 7100-0316.

*Frequency:* On occasion.

*Reporters:* Commercial banks and savings associations.

*Estimated annual reporting hours:* Section 701, disclosures to customers: 12,500 hours; Section 701, disclosures to brokers: 375 hours; Section 723, recordkeeping; 188 hours; Section 741, disclosures to customers: 62,500 hours.

*Estimated average time per response:* Section 701, disclosures to customers: 5 minutes; Section 701, disclosures to brokers: 15 minutes; Section 723, recordkeeping; 15 minutes; Section 741, disclosures to customers: 5 minutes.

*Number of respondents:* Section 701, disclosures to customers: 1,500; Section 701, disclosures to brokers: 1,500; Section 723, recordkeeping; 75; Section 741, disclosures to customers: 750.

*General description of report:* This information collection is required to obtain a benefit pursuant to section 3(a)(4)(F) of the Exchange Act (15 U.S.C. 78c(a)(4)(F)) and may be given confidential treatment under the authority of the Freedom of Information Act (5 U.S.C. 552(b)(4) and (b)(8)).

*Abstract:* Regulation R implements certain exceptions for banks from the definition of broker under Section 3(a)(4) of the Securities Exchange Act of 1934, as amended by the Gramm-Leach-Bliley Act. Sections 701, 723, and 741 of Regulation R contain information collection requirements. Section 701 requires banks that wish to utilize the exemption in that section to make certain disclosures to the high net worth customer or institutional customer. In addition, section 701 requires banks that wish to utilize the exemption in that section to provide a notice to its broker-dealer partner regarding names and other identifying information about bank employees. Section 723 requires a bank that chooses to rely on the

exemption in that section to exclude certain trust or fiduciary accounts in determining its compliance with the chiefly compensated test in section 721 to maintain certain records relating to the excluded accounts. Section 741 requires a bank relying on the exemption provided by that section to provide customers with a prospectus for the money market fund securities, not later than the time the customer authorizes the bank to effect the transaction in such securities, if the class of series of securities are not no-load.

**4. Report title:** Registration of Mortgage Loan Originators.

*Agency form number:* CFPB Regulation G (12 CFR 1007).

*OMB control number:* 7100–0328.

*Frequency:* Annually.

*Reporters:* Employees of state member banks, certain subsidiaries of state member banks, branches and agencies of foreign banks that are regulated by the Federal Reserve, and commercial lending companies of foreign banks who act as residential mortgage loan originators (MLOs).

*Estimated annual reporting hours:* MLOs (*new*) Initial set up and disclosure: 938 hours; MLOs (*existing*) Maintenance and disclosure: 16,255 hours; MLOs (*existing*) Updates for changes: 2,391 hours; Depository Institutions and subsidiaries: 90,388 hours.

*Estimated average time per response:* MLOs (*new*) Initial set up and disclosure: 3.50 hours; MLOs (*existing*) Maintenance and disclosure: .85 hours; MLOs (*existing*) Updates for changes: .25 hour; Depository Institutions and subsidiaries: 118 hours.

*Number of respondents:* MLOs (*new*) Initial set up and disclosure: 268; MLOs (*existing*) Maintenance and disclosure: 19,124; MLOs (*existing*) Updates for changes: 9,562; Depository Institutions, and subsidiaries: 766.

*General description of report:* Section 1507 of the Secure and Fair Enforcement for Mortgage Licensing Act (the S.A.F.E. Act), 12 U.S.C. 5106, requires that the Consumer Financial Protection Bureau (CFPB) develop and maintain a system for registering individual MLOs of covered financial institutions supervised directly by the Bureau or regulated by a federal banking agency with the Nationwide Mortgage Licensing System and Registry. Section 1504 of the S.A.F.E. Act, 12 U.S.C. 5103, requires that an individual desiring to engage in the business of a loan originator maintain an annual federal registration (or be licensed by an equivalent state regulatory scheme) and appear on the Registry with a unique

identifier. Section 1007.103 of Regulation G implements this registration scheme on behalf of the Bureau, and Section 1007.105 of Regulation G requires that covered financial institutions provide the unique identifiers of MLOs to consumers. 12 CFR 1007.103,–.105. This information collection is mandatory.

The unique identifier of MLOs must be made public and is not considered confidential. In addition, most of the information that MLOs submit in order to register with the Nationwide Mortgage Licensing System and Registry will be publicly available. However, certain identifying data on individuals who act as MLOs are entitled to confidential treatment under (b)(6) of the Freedom of Information Act (FOIA), which protects from disclosure information that “would constitute a clearly unwarranted invasion of personal privacy.” 5 U.S.C. 552(b)(6).

With respect to the information collection requirements imposed on depository institutions, because the requirements are that depository institutions retain their own records and make certain disclosures to customers, the FOIA would only be implicated if the Federal Reserve’s examiners obtained a copy of these records as part of the examination or supervision process of a financial institution. However, records obtained in this manner are exempt from disclosure under FOIA exemption (b)(8), regarding examination-related materials. 5 U.S.C. 552(b)(8).

*Abstract:* On July 28, 2010, the Federal Reserve amended Regulation H to implement the Secure and Fair Enforcement for Mortgage Licensing Act (the S.A.F.E. Act) with respect to its regulated entities, enacted July 30, 2008.<sup>1</sup> On July 21, 2011, provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) transferred certain S.A.F.E. Act responsibilities to the CFPB, including rulemaking authority for all federal depository institutions and supervisory authority for S.A.F.E. Act compliance for entities under the CFPB’s jurisdiction. On December 19, 2011, the CFPB published an interim final rule establishing a new Regulation G,<sup>2</sup> S.A.F.E. ACT Mortgage Licensing Act—Federal Registration of Residential Mortgage Loan Originators.<sup>3</sup> The CFPB’s rule did not impose any new substantive obligations on regulated

persons or entities. The Federal Reserve retains supervisory authority for S.A.F.E. Act compliance for most Federal Reserve-supervised entities with consolidated assets of \$10 billion or less.

The CFPB’s Regulation G requires employees of state member banks, certain subsidiaries of state member banks, branches and agencies of foreign banks that are regulated by the Federal Reserve, and commercial lending companies of foreign banks who act as residential mortgage loan originators (MLOs) to register with the Nationwide Mortgage Licensing System and Registry (NMLSR), obtain a unique identifier, maintain this registration, and disclose to consumers upon request and through the NMLSR their unique identifier, and the MLO’s employment history and publicly adjudicated disciplinary and enforcement actions. The CFPB’s regulation also requires the institutions employing these MLOs to adopt and follow written policies and procedures to ensure their employees comply with these requirements and to disclose the unique identifiers of their MLOs.

**5. Report title:** Recordkeeping and Disclosure Requirements Associated with Securities Transactions Pursuant to Regulation H.

*Agency form number:* Reg H–3.

*OMB control number:* 7100–0196.

*Frequency:* On occasion.

*Reporters:* State member banks.

*Estimated annual reporting hours:* 97,869 hours.

*Estimated average time per response:* State member banks (*de novo*): recordkeeping, 40 hours.

State member banks *with* trust departments: recordkeeping, 2 hours; disclosure, 16 hours. State member banks *without* trust departments: recordkeeping, 15 minutes; disclosure, 5 hours.

*Number of respondents:* State member banks (*de novo*): 3; state member banks *with* trust departments: 228; state member banks *without* trust departments: 615.

*General description of report:* Regulation H requirements are authorized by Section 23 of the Securities Exchange Act of 1934 (“the 34 Act”), 15 U.S.C. 78w, which empowers the Federal Reserve to make rules and regulations implementing those portions of the 34 Act for which it is responsible. The requirements of 12 CFR 208.34(c), (d), & (g) also are impliedly authorized by Section 9 of the Federal Reserve Act, 12 U.S.C. 325, which requires state member banks to submit to examinations by the Federal Reserve System. These securities transactions requirements appear to be

<sup>1</sup> 75 FR 44656 (July 28, 2010). See also the revised Federal Register preamble at 75 FR 51623 (August 23, 2010).

<sup>2</sup> 12 CFR 1007.

<sup>3</sup> 76 FR 78483.

reasonably related to the Federal Reserve's supervisory authority with respect to the safety and soundness of state member banks.

Accordingly, the Federal Reserve is authorized by implication under 12 U.S.C. 325 to impose these recordkeeping, disclosure, and policy establishment requirements. The obligation of a state member bank to comply with the Regulation H requirements is mandatory, save for the limited exceptions set forth in 12 CFR 208.34(a).

Inasmuch as the Federal Reserve System does not collect or receive any information concerning securities transactions pursuant to these requirements, no issues of confidentiality normally will arise. If, however, these records were to come into the possession of the Federal Reserve, they may be protected from disclosure pursuant to exemption 4 of the Freedom of Information Act ("FOIA"), 5 U.S.C. 552(b)(4), under the standards set forth in *National Parks & Conservation Ass'n v. Morton*, 498 F.2d 765 (D.C. Cir. 1974), to the extent an institution can establish the potential for substantial competitive harm. They also may be subject to withholding under FOIA exemption 6, 5 U.S.C. 552(b)(6), should disclosure constitute an unwarranted invasion of personal privacy. Additionally, if such information were included in the work papers of System examiners or abstracted in System reports of examination, the information also would be protected under exemption 8 of FOIA, 5 U.S.C. 552(b)(8). Any withholding determination would be made on a case-by-case basis in response to a specific request for disclosure of the information.

*Abstract:* The Federal Reserve's Regulation H requires state member banks to maintain records for three years following a securities transaction. These requirements are necessary to protect the customer, to avoid or settle customer disputes, and to protect the institution against potential liability arising under the anti-fraud and insider trading provisions of the Securities Exchange Act of 1934.

*6. Report title:* HMDA Loan/ Application Register.

*Agency form number:* FR HMDA-LAR.

*OMB control number:* 7100-0247.

*Frequency:* Annually.

*Reporters:* State member banks, subsidiaries of state member banks, subsidiaries of bank holding companies, U.S. branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state

branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act.<sup>4</sup>

*Estimated annual reporting hours:* 127,652 hours.

*Estimated average time per response:* State member banks: 242 hours; mortgage subsidiaries: 192 hours.

*Number of respondents:* State member banks: 514; mortgage subsidiaries: 17.

*General description of report:* Section 304(j) of the Home Mortgage Disclosure Act (HMDA), which requires the Consumer Financial Protection Bureau (CFPB) to prescribe by regulation the form of a LAR that must be maintained by lending institutions, is mandatory for covered institutions. Regulation C implements this statutory provision and requires that reports be sent to the appropriate federal banking agency. HMDA requires that the LAR be made available to the public in the form prescribed by the CFPB. The CFPB is authorized to require certain deletions from the LAR information to protect the privacy of applicants and to protect depository institutions from liability under Federal or state privacy law. The deleted information is exempt from disclosure under that provision of HMDA and pursuant to Exemption 6 of the Freedom of Information Act (5 U.S.C. 552(b)(6)).

*Abstract:* HMDA was enacted in 1975 and is implemented by Regulation C. HMDA requires depository and certain for-profit, non-depository institutions to collect, report to regulators, and disclose to the public data about originations and purchases of home mortgage loans (home purchase and refinancing) and home improvement loans, as well as loan applications that do not result in originations (for example, applications that are denied or withdrawn). HMDA was enacted to provide the public with loan data that can be used to: (1) Help determine whether financial institutions are serving the housing needs of their communities, (2) assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed, and (3) assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes.<sup>5</sup>

<sup>4</sup> The CFPB supervises, among other institutions, insured depository institutions with over \$10 billion in assets and their affiliates (including affiliates that are themselves depository institutions regardless of asset size and subsidiaries of such affiliates).

<sup>5</sup> 12 CFR 1003.1(b).

Board of Governors of the Federal Reserve System, April 14, 2014.

**Robert deV. Frierson,**  
*Secretary of the Board.*

[FR Doc. 2014-08840 Filed 4-17-14; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than May 5, 2014.

A. Federal Reserve Bank of Kansas City (Dennis Denney, Assistant Vice President) 1 Memorial Drive, Kansas City, Missouri 64198-0001:

1. *Lawrence Travis Hicks*, Lawrence, Kansas; to acquire voting shares of Astra Financial Corporation, Prairie Village, Kansas, and thereby indirectly acquire voting shares of TriCentury Bank, Simpson, Kansas.

Board of Governors of the Federal Reserve System, April 15, 2014.

**Michael J. Lewandowski,**  
*Associate Secretary of the Board.*

[FR Doc. 2014-08886 Filed 4-17-14; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Formations of, Acquisitions by, and Mergers of Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 2014-08456) published on page 21246 of the issue for Tuesday, April 15, 2014.

Under the Federal Reserve Bank of Kansas City heading, the entry for *The TFLH Financial Services Trust, with Frank Harrel, LaTricia Harrel, Kalee Harrel, all of Leedey, Oklahoma, and Brent Harrel, Elk City, Oklahoma, as trustees, to become part of the Harrel*