

Supporting Statement
General Reporting and Recordkeeping by Savings Associations
OMB Control No. 1550-0266

A. Justification.

1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.

The OCC requires that Federal savings associations comply with the following regulations, which require them to establish prudent internal controls, so that examiners will have an accurate picture of their performance and condition. This submission is being made in connection with a notice of proposed rulemaking, which eliminates the requirements contained in 12 CFR 162.1 (regulatory reporting requirements) and 12 CFR 162.4 (audit requirements). Part 162 is proposed to be removed as its requirements are duplicative.

The following requirements remain in this collection:

- 12 CFR 152.11 (books and records, Federal stock associations);
- 12 CFR 145.96(c) (agency business records, Federal stock associations);
- 12 CFR 144.8 (communications between members of a Federal mutual savings association);
- 12 CFR 163.1 (chartering documents, each Federal savings association);
- 12 CFR 163.47(e) (pension plans, each Federal savings association or service corporation);
- 12 CFR 172.6(b) (standard flood hazard determination form, each Federal savings association);
- 12 CFR 162.4 (audit of Federal savings association, savings and loan holding company, or affiliate); and
- 12 CFR 163.76(c) (offers and sales of securities of a Federal savings association or its affiliates in any office of the savings association).

2. Indicate how, by whom, and for what purpose the information is to be used. Indicate the actual use the agency has made of any information received from the current collection.

Federal savings associations use the reports and records that the regulations require for internal management control purposes and examiners use them to determine whether Federal savings associations are being operated safely, soundly, and in compliance with regulations. The

absence of these reporting and recordkeeping requirements would make it difficult for institutions to establish prudent internal controls and limit the ability of examiners to determine the accurate performance and condition of Federal savings associations.

3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. Describe any consideration of using information technology to reduce burden.

Any information technology that allows the requirements of the regulations to be met may be used.

4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 of this Supporting Statement.

The information collected is not duplicated elsewhere.

5. If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.

The burden on small businesses is kept to the minimum level possible while allowing the collection of the information.

6. Describe the consequence to Federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.

Less frequent collection would present safety and soundness issues.

7. Explain any special circumstances necessitating collection inconsistent with 5 CFR 1320.5(d)(2).

This information collection is conducted in accordance with OMB's regulations at 5 CFR 1320.5(d)(2).

8. Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping, disclosure, or reporting format and on the data elements to be recorded, disclosed, or reported. Include citations to any relevant Federal Register notices, summarize any comments received, and indicate any actions taken in response to comments.

The information collection was published in connection with the notice of proposed rulemaking for 60 days of comment on _____, 2015 (80 FR _____).

9. Explain any decision to provide any payment or gift to respondents, other

than remuneration of contractors or grantees.

There is no payment to respondents.

10. *Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.*

The information is kept confidential to the extent permitted by law.

11. *Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private, including the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.*

Not applicable. No personally identifiable information is collected.

12. Provide estimates of the hour burden of the collection. Indicate the number of respondents, frequency of response, annual hour burden, and an explanation of how the burden was estimated. Provide estimates of annualized cost to respondents for the hour burdens for collections of information, identifying and using appropriate wage rate categories.

Description	Type of PRA Burden	No. of Respondents	No. of Annual Responses	Total No. of Yearly Responses	No. of Hours Per Response	Total No. of Hours Yearly
Sec. 152.11 Books and Records Federal Stock Associations	Recordkeeping	313	1	313	3	939
Sec. 145.96(c) Agency Business Records Federal Associations	Recordkeeping	313	1	313	1	313
Sec. 144.8 Notices Between members of Federal Mutual Associations	Disclosure	186	0.25	46.50	2	93
Sec. 163.1 Chartering documents	Reporting	500	1	500	2	1,000
Sec. 163.47(e) Pension Plan Records	Recordkeeping	500	1	500	100	50,000
Sec. 172.6(b) Flood Disaster Protection Records	Recordkeeping	500	100	50,000	0.25	12,500
Sec. 162.4 Annual Independent Audits	Recordkeeping	143	1	143	20	2,860
Sec. 163.76(c) Offers & Sales of Securities at an Office of a Federal Savings Association	Reporting	10	2	20	7	140
Total		500				67,845

Cost of Hour Burden

$$67,845 \times \$101 = \$6,852,345$$

To estimate average hourly wages we reviewed data from May 2014 for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for depository credit intermediation (NAICS 522100). To estimate compensation costs associated with the rule, we use \$101 per hour, which is based on the average of the 90th percentile for seven occupations adjusted for inflation (2 percent), plus an additional 30 percent to cover private sector benefits. Thirty percent represents the average private sector costs of employee benefits.

13. Estimate of total annual startup and annual capital costs to respondents; and cost of operation, maintenance and purchase of services.

Not applicable.

14. Provide estimates of annualized cost to the Federal government, including a description of the method used to estimate cost.

Not applicable.

15. Explain the reasons for any program changes or adjustments reported.

Prior Burden: 500 Respondents; 68,345 Burden Hours.

Current Burden: 500 Respondents; 67,845 Burden Hours.

Difference: - 500 Burden Hours.

16. For collections of information whose results will be published, outline plans for tabulation and publication.

The results of this collection will not be published for statistical use.

17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.

Not applicable.

18. Explain each exception to the topics of the certification statement identified in the "Certification for Paperwork Reduction Act Submissions."

None.

B. Collections of Information Employing Statistical Methods

Not applicable.