

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

This ICR is being filed pursuant to a final rule titled “Economic Growth and Regulatory Paperwork Reduction Act of 1996 Amendments.” The final rule eliminates the requirements contained in 12 CFR 162.1 (regulatory reporting requirements--each Federal savings association and its affiliates) and 12 CFR 162.4 (audit of Federal savings association, savings and loan holding company, or affiliate). Sections 162.1 and 162.4 are removed as their requirements are duplicative of other existing requirements.

**A. Justification.**

**1. *Circumstances that make the collection necessary:***

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.

The following requirements remain in this collection:

- 12 CFR 152.11 (books and records, Federal stock associations);
- 12 CFR 145.96(c) (agency office 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 plan records, each Federal savings association or service corporation);
- 12 CFR 172.6(b) (retention of standard flood hazard determination form, each Federal savings association); 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. *Use of the information:***

Federal savings associations use the reports and records that the regulations require for internal management control purposes, and management and examiners use them to determine the operating performance of a Federal savings association and whether the Federal savings association is being operated safely, soundly, and in compliance with regulations. The absence

of these reporting and recordkeeping requirements would make it difficult for an institution to establish prudent internal controls and limit the ability of management and examiners to determine the accurate performance and condition of a Federal savings association.

**3. *Consideration of the use of improved information technology:***

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

**4. *Efforts to identify duplication:***

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:***

There are no alternatives that would result in further lowering the burden on small institutions, while still accomplishing the purpose of the rule.

**6. *Consequences to the Federal program if the collection were conducted less frequently:***

Less frequent collection would present safety and soundness issues.

**7. *Special circumstances that would cause an information collection to be conducted in a manner inconsistent with 5 CFR part 1320:***

Not applicable.

**8. *Efforts to consult with persons outside the agency:***

The OCC submitted the information collection requirements imposed by the final rule to OMB at the proposed rule stage, 81 FR 13607 (March 14, 2016). OMB filed a comment, instructing the OCC to examine public comment in response to the proposed rule and include in the supporting statement of the next submission, to be submitted to OMB at the final rule stage, a description of how the OCC has responded to any public comments on the collection, including comments on maximizing the practical utility of the collection and minimizing the burden. The OCC received no comments regarding the information collection and has resubmitted it to OMB for review in connection with the final rule.

**9. *Payment or gift to respondents:***

There is no payment to respondents.

**10. *Any assurance of confidentiality:***

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

**11. Justification for questions of a sensitive nature:**

Not applicable.

**12. Burden estimate:**

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
<b>Total</b>		<b>500</b>				<b>64,985</b>

**Cost of Hour Burden to Respondents**

**64,985 hours x \$101 = \$6,563,485**

To estimate average hourly wages we reviewed data from May 2015 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 annualized costs to respondents (excluding cost of hour burden in Items 12 and 14):**

None.

**14. Estimate of annualized costs to the Federal government:**

Not applicable.

**15. Change in burden:**

Prior Burden: 500 Respondents; 68,345 Burden Hours.  
Current Burden: 500 Respondents; 64,985 Burden Hours.  
Difference: - 3,360 Burden Hours.

The decrease in burden is due to the removal of several requirements.

**16. Information regarding collections whose results are to be published for statistical use:**

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

**17. Display of expiration date:**

Not applicable.

**18. Exceptions to the certification statement:**

None.

**B. Collections of Information Employing Statistical Methods.**

Not applicable.