

**Supporting Statement
Record and Disclosure Requirements
CFPB Regulations B, C, E, M, Z, CC, and DD
FRB Regulation CC
OMB Control No. 1557-0176**

A. Justification.

1. *Circumstances that make collection necessary:*

This submission covers the Consumer Financial Protection Bureau's (CFPB) Regulations B, C, E, M, Z, and DD and Board of Governors of the Federal Reserve System's (FRB) Regulation CC. The burden imposed by these regulations was assigned to OCC pursuant to a 1984 agreement between the FRB and OMB. The OCC is seeking OMB approval to extend the expiration date for these collections. However, because the CFPB and FRB issued and maintain these regulations, their supporting statements may provide additional information.¹

2. *Use of the information:*

Regulation B – 12 CFR 1002 - Equal Credit Opportunity Act

This regulation implements the Equal Credit Opportunity Act (15 U.S.C. 1601 *et seq.*). The regulation prohibits lenders from discriminating against credit applicants on a prohibited basis, establishes rules for retaining records of credit applications and collecting information about an applicant's race and other personal characteristics in applications for certain dwelling-related loans, requires lenders to report the credit history in the names of both spouses on an account, requires lenders to provide applicants with copies of appraisal reports in connection with credit transactions, and requires notification of action taken on a credit application.

Regulation C – 12 CFR 1003 - Home Mortgage Disclosure

This regulation implements the requirements of the Home Mortgage Disclosure Act (12 U.S.C. 2801 *et seq.*). The regulation requires certain financial institutions to report data to the appropriate Federal agency about home purchase loans, home improvement loans, and refinancings that the financial institutions originate or purchase, or for which they receive certain applications and to disclose certain data to the public.

Regulation E – 12 CFR 1005 - Electronic Fund Transfers

This regulation carries out the purposes of the Electronic Fund Transfer Act (15 U.S.C. 1693 *et seq.*), which establishes the basic rights, liabilities, and responsibilities of consumers who use electronic fund transfers and remittance transfer services and the financial institutions or other persons that offer these services.

¹ See OMB Control Nos. 7100-0199 through 7100-0202, 7100-0235, 7100-0247, 7100-0271, 3170-0004, 3170-0006, 3170-0008, and 3170-0013 through 3170-0015.

Regulation M – 12 CFR 1013 - Consumer Leasing

This regulation implements the consumer leasing provisions of the Truth in Lending Act (12 U.S.C. 1601 *et seq.*). The regulation (i) ensures that lessees of personal property receive meaningful disclosures that enable them to compare lease terms with other leases and, where appropriate, with credit transactions; (ii) limits the amount of balloon payments in consumer lease transactions; and (iii) provides for accurate disclosure of lease terms in advertising.

Regulation Z – 12 CFR 1026 - Truth in Lending

This regulation implements the Truth in Lending Act (15 U.S.C. 1601 *et seq.*) and certain provisions of the Real Estate Settlement Procedures Act (12 U.S.C. 2601 *et seq.*). The regulation prescribes uniform methods for computing the cost of credit, disclosing credit terms and costs, and resolving errors on certain types of credit accounts.

Regulation CC – 12 CFR 229 - Availability of Funds and Collection of Checks

This regulation implements the Expedited Funds Availability Act (12 U.S.C. 4001-4010) and the Check Clearing for the 21st Century Act (12 U.S.C. 5001-5018). The regulation contains rules regarding the duty of banks to make funds deposited into accounts available for withdrawal, including availability schedules and the disclosure of funds availability practices; rules to expedite the collection and return of checks by banks; and general provisions relating to substitute checks, including the disclosure and notices that banks must provide.

Regulation DD – 12 CFR 1030 - Truth in Savings

This regulation implements the Truth in Savings Act (12 U.S.C. 4301 *et seq.*). The regulation requires depository institutions to provide disclosures so that consumers can meaningfully compare accounts at different depository institutions.

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

Institutions may use any technology that is reasonable and appropriate for its circumstances.

4. *Efforts to identify duplication:*

These requirements and disclosures are unique and cover an institution's particular circumstances. No duplication with other regulatory requirements exists.

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 purposes of the rules.

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

The public would not be protected adequately and negative safety and soundness consequences could result.

7. Special circumstances necessitating collection inconsistent with 5 CFR part 1320:

Not applicable. The collection is conducted in accordance with the guidelines in 5 CFR part 1320.

8. Efforts to consult with persons outside the agency:

The OCC issued a notice for 60 days of comment on December 20, 2016, 81 FR 92974. No comments were received.

9. Payment to respondents:

There is no payment to respondents.

10. Any assurance of confidentiality:

The information collected will be kept private to the extent permitted by law.

11. Justification for questions of a sensitive nature:

No questions of a sensitive nature are involved.

12. Burden estimate:

Regulation B:

1,390 respondents @ 1 response each = 1,390 responses
1,390 responses @ 174 hours each = 241,860 burden hours

Regulation C:

856 respondents @ 1 response each = 856 responses
856 responses @ 242 hours each = 207,152 burden hours

Regulation E:

1,390 respondents @ 1 response each = 1,390 responses
1,390 responses @ 625 hours each = 868,750 burden hours

Regulation M:

1,390 respondents @ 1 response each = 1,390 responses
1,390 responses @ 50 hours each = 69,500 burden hours

Regulation Z:

1,390 respondents @ 1 response each = 1,390 responses
1,390 responses @ 1,458 hours each = 2,026,620 burden hours

Regulation CC:

1,390 respondents @ 1 response/record each = 1,390 responses
1,390 responses @ 191 hours each = 265,490 burden hours

Regulation DD:

1,390 respondents @ 1 response each = 1,390 responses
1,390 responses @ 150 hours each = 208,500 burden hours

Total: 1,390 respondents; 3,887,872 burden hours

13. Estimate of annualized cost to respondents:

Not applicable.

14. Estimate of annualized costs to the government:

Not applicable.

15. Change in burden:

Former Burden: 4,756,910 hours
Current Burden: 3,887,872 hours
Difference: - 869,038

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

The OCC has no plans to publish the information for statistical use.

17. Exceptions to certification statement.

None.

B. Collections of information employing statistical methods.

Not applicable.