

Supporting Statement
OMB Control No. 1557-0223
Assessment of Fees – 12 CFR Part 8

A. Justification

1. *Circumstances that make the collection necessary:*

The Office of the Comptroller of the Currency (OCC) is authorized by the National Bank Act (for national banks) and the Home Owners Loan Act (for Federal savings associations) to collect assessments, fees, or other charges as necessary or appropriate to carry out the responsibilities of the OCC. 12 U.S.C. 482 and 1467(a), respectively; 12 U.S.C. 16 (for national banks and Federal savings associations). The statutes require that the OCC's charges be set appropriately to meet the OCC's expenses in carrying out authorized activities. The OCC, under part 8, currently assesses national banks, Federal branches and agencies, and Federal savings associations according to a formula based on factors related to the cost of OCC's supervision, including a national bank's or Federal savings association's size, condition, and whether it is the "lead" bank or "non-lead" bank among national banks in a holding company or the "lead" or "non-lead" Federal savings association among Federal savings associations in a savings and loan holding company.

The OCC's regulations distinguish independent credit card national banks and independent credit card Federal savings associations (collectively, independent credit card institutions) chartered by the OCC from other national banks and Federal savings associations. Independent credit card institutions are national banks or Federal savings associations that primarily engage in credit card operations and are not affiliated with a full-service national bank or Federal savings association. Under 12 CFR 8.2(c)(2), the OCC also has the authority to assess independent credit card institutions that are affiliated with a full-service national bank or full-service Federal savings association if the OCC concludes that the affiliation is intended to evade 12 CFR 8.

Many independent credit card institutions sell or securitize their receivables, thereby removing those assets from their books. Independent credit card institutions pay an additional assessment based on receivables attributable to accounts owned by the national bank or Federal savings association. The OCC needs the information covered by this request to accurately compute the assessment for each independent credit card institution. To implement the assessment, the OCC collects receivables-attributable data from independent credit card institutions. "Receivables attributable" refers to the total amount of outstanding balances due on credit card accounts owned by an independent credit card institution (the receivables attributable to those accounts) on the last day of an assessment period. 12 CFR 8.2(c)(3)(viii).

2. Use of the information:

The OCC will use the information to verify the accuracy of the assessment computation for each independent credit card institution and to adjust the assessment rate for independent credit card institutions over time.

3. Consideration of the use of improved information technology:

Independent credit card institutions are invited to propose the use of any existing technology appropriate for preparing and submitting the information.

4. Efforts to identify duplication:

While the information collected is unique, independent credit card institutions maintain this type of information for other business reasons. Therefore, the information is readily available to these institutions for purposes of calculating their assessment.

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

The information collection is the minimum necessary to allow the OCC to assess these independent credit card institutions and to monitor and adjust the level of assessments over time.

6. Consequences to the Federal program if the collection were not conducted or conducted less frequently:

The OCC would not be able to assess these independent credit card institutions on a timely basis and would not be able to monitor and adjust the level of assessments over time.

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

The collection is consistent with 5 CFR part 1320.

8. Efforts to consult with persons outside the agency:

The OCC issued a notice for 60 days of comment on April 4, 2017, 82 FR 16473. No comments were received.

9. Payment to respondents:

None.

10. Any assurance of confidentiality:

No assurance of confidentiality is given.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

The OCC estimates the burden as follows:

12 respondents @ 2 respondents per year = 24 responses

24 responses @ 1 hour = 24 burden hours

The OCC estimates the cost of the hour burden to respondents as follows:

24 x \$114 = \$ 2,736

To estimate average hourly wages we reviewed data from May 2016 (released in March 2017) 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 \$114 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 cost to respondents:

None.

14. Estimate of annualized cost to the Federal government:

None.

15. Changes in burden:

Prior Burden: 9 respondents; 18 burden hours

Current Burden: 12 respondents; 24 burden hours

Difference: + 3 respondents; + 6 burden hours

The increase in burden is due to the availability of more accurate burden estimates.

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

The OCC has no plans to publish the data for statistical purposes.

17. Approval to not display expiration date of OMB approval:

Not applicable.

18. Exceptions to certification statement:

None.

B. Collections of Information Employing Statistical Methods

Not applicable.