Supporting Statement for
Survey of Minority-Owned Institutions
OMB Control No. 1557-0236

A. Justification

1. Circumstances that make the collection necessary:

The OCC has a continuing commitment to assess its efforts to provide support and technical assistance to minority-owned national banks and federal savings associations (minority-owned institutions) in accordance with meeting the goals prescribed under section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.[1] To perform this assessment, it is necessary to obtain, from minority-owned institutions, feedback on the effectiveness of the OCC's current efforts, and suggestions for enhancing its supervisory efforts and assistance. The OCC will use the survey to collect non-generalizable information about customer satisfaction.

2. Use of the information:

The OCC uses the information to assess the needs of minority-owned institutions and its efforts to address those needs. The OCC also uses the information to focus and enhance its supervisory, training, and outreach activities with respect to minority-owned institutions.

3. Consideration of the use of improved information technology:

The OCC administers all minority-owned institution surveys in an online format.

4. Efforts to identify duplication:

This information collection is unique and is not duplicated anywhere.

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

The information collection requests the minimum information necessary to meet the purpose of the survey.

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

The frequency of this information collection is no more than annual.   Less frequent collection would inhibit the OCC's ability to gauge its progress in addressing the needs of minority-owned institutions and improving its supervision and technical assistance to those institutions.

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[1] 12 U.S.C. 1463 note.

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

Not applicable.

8. Efforts to consult with persons outside the agency:

On February 5, 2019, the OCC published a notice in the *Federal Register* soliciting comments for 60 days on this proposed information collection (84 FR 1830).

9. Payment or gift to respondents:

None.

10. Any assurance of confidentiality provided to respondents:

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

11. Justification for questions of a sensitive nature:

Not applicable.

12. Burden estimate:

The OCC estimates the burden as follows:

50 banks @ 1 response per year = 50 responses
50 responses @ 2 hours per response = 100 burden hours

Cost of Hour Burden:
100 x $114 = $11,400.

To estimate wages we reviewed May 2018 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities excluding nondepository credit intermediaries (NAICS 5220A1). To estimate compensation costs associated with the rule, we use $114 per hour, which is based on the average of the 90th percentile for nine occupations adjusted for inflation (2.8 percent as of Q1 2019 according to the BLS), plus an additional 33.2 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2018 for NAICS 522: credit intermediation and related activities).

13. Estimate of annualized cost to respondents:

None.

14. Estimate of annualized cost to the federal government:

Not applicable.

15. Changes in burden:

Prior Burden: 110 Hours.
Current Burden: 100 Hours.
Difference: -10 Hours.

The decrease in burden is due to the decrease in the number of minority-owned institutions supervised.

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

Not applicable.

17. Display of expiration date:

Not applicable.

18. Exceptions to the certification statement:

None.

B. Collections of Information Employing Statistical Methods:

Not applicable.