

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 Federal branches and agencies) 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. 16, 481, 482, and 1467. The statutes require that the OCC set its charges appropriately to meet the OCC's expenses in carrying out authorized activities. The OCC, under 12 CFR 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 our supervision, including the size and condition of a national bank or Federal savings association and whether the national bank or Federal savings association is the "lead" national bank or "non-lead" national 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 OCC-chartered independent credit card national banks and independent credit card Federal savings associations from other national banks and Federal savings associations. Independent credit card national banks and independent credit card Federal savings associations are national banks or Federal savings associations that engage primarily in credit card operations and are not affiliated with a full-service national bank or Federal savings association. 12 CFR 8.2(c)(3)(vi) and (vii). Many independent credit card national banks and independent credit card Federal savings associations sell or securitize their receivables, thereby removing those assets from their books. As such, the standard asset-based assessment is an insufficient method for assessing these institutions.

Independent credit card national banks and independent credit card Federal savings associations pay an additional assessment based on receivables attributable to accounts owned by the bank or Federal savings association. 12 CFR 8.2(c). The OCC collects receivables attributable data from independent credit card national banks and independent credit card Federal savings associations covered by this request to calculate the assessment computation for each national bank or Federal savings association. 12 CFR 8.2(c)(4). "Receivables attributable" are the total amount of outstanding balances due on credit card accounts owned by an independent credit card national bank or independent credit card Federal savings association (the receivables attributable to those accounts) on the last day of an assessment period, minus receivables retained on the national bank's or Federal savings association's balance sheet as of that day. 12 CFR 8.2(c)(3)(viii).

2. Use of the information:

The OCC will use the information to calculate the accuracy of each bank's assessment computation and to adjust the assessment rate for independent credit card national banks and independent credit card Federal savings associations over time, as appropriate.

3. Consideration of the use of improved information technology:

National banks and Federal savings associations are invited to propose the use of any existing technology appropriate for preparing and submitting the information.

4. Efforts to identify duplication:

The information collected is unique. Independent credit card national banks and independent credit card Federal savings associations maintain this type of information for other business reasons. Therefore, the information is readily available to these banks 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:

This information collection does not have a significant impact on a substantial number of small entities.

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

The information collection is the minimum necessary to allow the OCC to assess these national banks and Federal savings associations and 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:

On February 27, 2020, the OCC issued a 60-day notice soliciting comment on the collection, 85 FR 11452. 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:

7 respondents @ 2 responses per year = 14 responses

14 responses @ 1 hour = 14 burden hours

14 x \$114 = \$1,596

To estimate wages the OCC 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, the OCC uses \$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:

None.

15. Changes in burden:

Prior Burden: 24 burden hours

Current Burden: 14 burden hours

Difference: -10 burden hours

The change in burden is due to use of recent information on independent credit card national banks and independent credit card Federal savings associations.

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.