

Office of the Comptroller of the Currency

Supporting Statement

**Voluntary Supervisory Conversion Application:
Successor Savings Association Roles**

OMB Control No. 1557-NEW

A. Justification.

1. Circumstances that make the collection necessary:

This ICR relates to a final rule that implements changes recommended in the March 2017 Economic Growth and Regulatory Paperwork Reduction Act report, including the repeal of the OCC's employment contract rule for Federal savings associations, and amend the OCC's fiduciary rules. The rule also amends the OCC's rule for conversions from mutual to stock form of a savings association to reduce burden, increase flexibility, and update cross-references.

2. Use of the information:

The rule adds a new § 192.660(e)(3) to require that the voluntary supervisory conversion application include a statement indicating the role in the successor savings association each director, officer, and affiliate of the savings association or associate of the director or officer will have after the conversion. This burden for this requirement will be added to the existing information collection for OCC's Licensing Manual.

3. Consideration of the use of improved information technology:

Institutions may use any method of improved information technology that meets the requirements of the regulation.

4. Efforts to identify duplication:

The required information is not available from any other source.

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 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 preparation or disclosure could impair OCC supervision.

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

These information collections are conducted in a manner consistent with the requirements of 5 CFR part 1320.

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

The information collection was published for 60 days of comment as part of a notice of proposed rulemaking. No comments were received on the information collection requirements.

9. *Payment or gift to respondents:*

There are no payments to respondents.

10. *Any assurance of confidentiality:*

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

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

There are no questions of a sensitive nature.

12. *Burden estimate:*

Estimated Number of Respondents: 1.

Estimated Burden per Respondent: 2 hours.

Estimated Total Annual Burden: 2 hours.

Cost of Hour Burden to Respondents:

$$2 \times \$115.19 = \$230.35$$

To estimate wages the OCC reviewed May 2019 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 \$115.19 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (3.1 percent as of Q1 2020 according to the BLS), plus an additional 33.4 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2019 for NAICS 522: credit intermediation and related activities).

13. *Estimate of total annual costs to respondents (excluding cost of hour burden in Item #12):*

None.

14. Estimate of annualized costs to the federal government:

None.

15. Change in burden:

The increase in burden is due to a new regulation.

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

The information will not be used for statistical purposes.

17. Reasons for not displaying OMB approval expiration date:

Not applicable.

18. Exceptions to the certification statement:

Not applicable.

B. Collections of Information Employing Statistical Methods

Not applicable.