

Office of the Comptroller of the Currency
Supporting Statement
Community Reinvestment Act Qualifying Activities Confirmation
OMB Control No. 1557-NEW

A. Justification

1. *Circumstances that make the collection necessary:*

The OCC created a form titled “Community Reinvestment Act Qualifying Activities Confirmation Request Form” to address the need for a qualifying activities confirmation process that would allow banks and interested parties to ascertain whether an activity qualifies under the Community Reinvestment Act (CRA). The process was well-received and strongly supported by commenters on the OCC ANPR and NPR that resulted in the 2020 final rule. The OCC believes that there remains widespread support for such a confirmation system and, thus, has determined that it is important to implement a better-designed system to more effectively and efficiently allow for the confirmation of qualified activities.

The revised form includes the following changes:

- The relocation of the regulation citation checklist of qualifying activities from the submitter portion of the form to the OCC portion of the form to reduce burden on the submitter and more accurately capture the qualifying basis of the CRA activity.
- The relocation of the activity title field from the submitter portion of the form to the OCC portion of the form to reduce burden on the submitter and permit the OCC to develop an appropriate and unique identifying title of the activity for the qualifying activities confirmation request decision list and the CRA Illustrative List of Qualifying Activities, when applicable.
- The relocation of the activity short description field from the submitter portion of the form to the OCC portion of the form to reduce burden on the submitter and permit the OCC to develop a unique, appropriate identifying short description of the activity for the qualifying activities confirmation request decision list and the CRA Illustrative List of Qualifying Activities, when applicable.
- The addition of a new field to the submitter portion of the form to provide for the identification of a contact’s bank or organization, if applicable, as that entity may differ from the bank or organization conducting the activity.
- The elimination of the OCC portion of the form from the publicly-available submitter portion of the form consistent with the integration of the OCC portion of the form into a web-based platform that eliminates use of the Adobe Acrobat format in conducting the review of submitted activities.
- The revision of regulatory citations in the form, as the 2020 CRA rule was rescinded and replaced with the OCC’s final 2021 CRA Rule.
- The addition of a field indicating whether the activity occurred between October 1, 2020, and December 31, 2021.

2. *Use of the information:*

Interested parties may request that the OCC confirm that an activity is a qualifying activity by submitting a complete Qualifying Activity Confirmation Request Form.

3. Consideration of the use of improved information technology:

The OCC uses information technology to reduce compliance burden on banks and decrease costs to both the banks and the OCC.

4. Efforts to identify duplication:

The information collected pertains to bank-specific activities. The information supports bank-specific requests for confirmation of qualifying community development and retail lending activities. For these reasons, the information collected is not otherwise available.

5. Methods used to minimize burden if the collection has an impact on small entities:

Small banks are not subject to evaluation of their community development activities. The information provided is voluntary and presents a modest burden to small banks.

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

Not applicable. The information collected is provided voluntarily by banks or other interested parties on an as needed basis at their option.

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

The information collection requirements related to the OCC's CRA regulation are 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 concerning the collection on December 15, 2021, 86 FR 71318. No comments were received.

9. Payment to respondents:

Not applicable. There is no payment to respondents.

10. Assurance of confidentiality:

No assurance of confidentiality is made.

11. Justification for questions of a sensitive nature:

Not applicable.

12. Burden estimate:

Burden Type	Requirements in 12 CFR 25	No. of Respondents	Avg. hours per Response	Estimated Burden Hours
Optional Reporting	<p><u>Qualifying activities confirmation and illustrative list.</u></p> <p><i>Process</i> – An interested party may request that the OCC confirm that an activity is a qualifying activity by submitting a complete Qualifying Activity Confirmation Request Form.</p>	120	19	2,280
Total				2,280

Cost of Hour Burden:

2,280 x \$ 114.17 = \$ 260,307.60

To estimate wages, the OCC reviewed May 2020 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities (NAICS 5220A1). To estimate compensation costs associated with the rule, the OCC uses \$114.17 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (2 percent as of Q1 2021), plus an additional 33.4 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2020 for NAICS 522: credit intermediation and related activities).

13. Estimate of the total annualized cost to respondents:

N/A.

14. Estimate of annualized cost to the federal government:

N/A.

15. Changes in burden:

N/A

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

Not applicable.

17. Display of expiration date:

Not applicable. The information collections are contained in the regulation.

18. Exceptions to certification statement:

Not applicable.

B. Collections of information employing statistical methods

Not applicable.