Supporting Statement for the
Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation Q
(FR Q; OMB No. 7100-0313)

Summary

The Board of Governors of the Federal Reserve System (Board), under authority delegated by the Office of Management and Budget (OMB), has extended for three years, with revision, the Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation Q (FR Q; OMB No. 7100-0313). The Board's Regulation Q - Capital Adequacy of Bank Holding Companies, Savings and Loan Holding Companies, and State Member Banks (12 CFR Part 217) sets forth the capital adequacy requirements for state member banks (SMBs), certain bank holding companies (BHCs), U.S. intermediate holding companies (IHCs), and certain covered savings and loan holding companies (SLHCs) (collectively, Board-regulated institutions).

The Board revised the FR Q information collection to account for a reporting provision in section 217.37(c)(4)(i)(E) of Regulation Q and a disclosure provision in section 217.124(a) of Regulation Q, which have not been previously cleared by the Board under the Paperwork Reduction Act (PRA).

The current estimated total annual burden for the FR Q is 76,216 hours, and would increase to 76,250 hours. The revisions would result in an increase of 34 hours. There are no required reporting forms associated with this information collection.

Background and Justification

Section 1831o(c) of the Federal Deposit Insurance Act requires each federal banking agency to adopt a risk-based capital requirement, under the prompt corrective action framework in that section. The International Lending Supervision Act of 1983 (ILSA) (12 U.S.C. § 3907(a)(1)) mandates that each federal banking agency require banking institutions to achieve and maintain adequate capital by establishing minimum levels of capital or by other methods that the applicable federal banking agency may deem appropriate. In order to implement these and other statutory requirements (e.g., section 5 of the Bank Holding Company Act of 1956 (BHC Act)), the Board, Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) have issued rules establishing minimum capital requirements and overall capital adequacy standards for banking organizations. The Board's capital rule is located in Regulation Q[1] and applies to SMBs, certain BHCs, IHCs, and certain covered SLHCs.[2]

[1] 12 CFR Part 217.
[2] The Board's capital rule generally does not apply to BHCs or covered SLHCs that meet the requirements of the Small Bank Holding Company and Savings and Loan Holding Company Policy Statement, 12 CFR Part 225, Appendix C. For the definition of "Covered savings and loan holding company," see 12 CFR 217.2.

Description of Information Collection

The reporting requirements in Regulation Q are found in sections 217.37(c)(4)(i)(E), 217.123, 217.124, 217.132(b)(2)(iii)(A), 217.132(b)(3), 217.132(d)(1), 217.132(d)(1)(iii), 217.132(d)(2)(iv), and 217.153. The recordkeeping requirements in Regulation Q are found in sections 217.3(d), 217.35(b)(3)(i)(A), 217.37(c)(4)(i)(E), 217.41(b)(3), 217.41(c)(2)(i), 217.41(c)(2)(ii), 217.121(b), 217.122, 217.132(d)(3)(vi), 217.132(d)(3)(viii), 217.132(d)(3)(ix), 217.132(d)(3)(x), 217.132(d)(3)(xi), 217.141(b)(3), 217.141(c)(1), and 217.141(c)(2)(i)-(ii).[3] The disclosure requirements in Regulation Q are found in sections 217.42(e)(2), 217.62, 217.63, 217.124(a), 217.142, 217.172, and 217.173 Tables 2, 3, 4, 5, 9, 12, and 13. No other federal law mandates these reporting, recordkeeping, and disclosure requirements, and the information is not available from other sources.

Minimum Capital Ratios

Recordkeeping Requirements

Section 217.3(d) provides for termination and close-out netting across multiple types of transactions or agreements if the bank obtains a written legal opinion verifying the validity and enforceability of the agreement under certain circumstances and maintains sufficient written documentation of this legal review.

Standardized Approach

Reporting Requirements

Section 217.37(c)(4)(i)(E) requires Board-regulated institutions to obtain the prior approval of the Board for, and notify the Board if the Board-regulated institution makes any material changes to, these policies and procedures.

Recordkeeping Requirements

Section 217.35(b)(3)(i)(A) requires, for a cleared transaction with a qualified central counterparty (QCCP), that a client Board-regulated institution apply a risk weight of 2 percent, provided that the collateral posted by the institution to the QCCP is subject to certain arrangements and the client bank has conducted a sufficient legal review (and maintains sufficient written documentation of the legal review) to conclude with a well-founded basis that the arrangements, in the event of a legal challenge, would be found to be legal, valid, binding, and enforceable under the law of the relevant jurisdictions.

Section 217.37(c)(4)(i)(E) requires that a Board-regulated institution have policies and procedures describing how it determines the period of significant financial stress used to

[3] The Board previously included sections 217.402 and 217.403 in the FR Q clearance as provisions that include recordkeeping requirements. References to these sections are being removed from the FR Q clearance, as they do not include information collections, as defined by the PRA.

calculate its own internal estimates for haircuts and be able to provide empirical support for the period used.

Section 217.41(b)(3) provides that, for synthetic securitizations, a Board-regulated institution may recognize for risk-based capital purposes the use of a credit risk mitigant to hedge underlying exposures if certain conditions are met, including the institution's having obtained a well-reasoned opinion from legal counsel that confirms the enforceability of the credit risk mitigant in all relevant jurisdictions.

Section 217.41(c)(2)(i) requires that a Board-regulated institution support a demonstration of its comprehensive understanding of a securitization exposure by conducting and documenting an analysis of the risk characteristics of each securitization exposure prior to its acquisition, taking into account a number of specified considerations.

Section 217.41(c)(2)(ii) requires that, on an on-going basis (no less frequently than quarterly), a Board-regulated institution must evaluate, review, and update as appropriate the analysis required under this section for each securitization exposure.

Disclosure Requirements

Section 217.42(e)(2) addresses risk-weighted assets for securitization exposures and requires that a Board-regulated institution that provides support to a securitization in excess of the Board-regulated institution's contractual obligation to provide credit support to the securitization publicly disclose that is has provided such implicit support to the securitization, as well as the risk-based capital impact to the Board-regulated institution of providing such implicit support.

Section 217.62 sets forth disclosure requirements related to a Board-regulated institution's capital requirements. Section 217.62(a) specifies a quarterly frequency for the disclosure of information in the applicable tables set out in section 217.63 and, if a significant change occurs, such that the most recent reported amounts are no longer reflective of the Board-regulated institution's capital adequacy and risk profile, it also requires the institution to disclose, as soon as practicable thereafter, a brief discussion of the change and its likely impact. This section allows for annual disclosure of qualitative information that typically does not change each quarter, provided that any significant changes are disclosed in the interim. Section 217.62(b) requires that a Board-regulated institution have a formal disclosure policy approved by the board of directors that addresses its approach for determining the disclosures it makes. The policy is required to address the associated internal controls and disclosure controls and procedures. Section 217.62(c) requires a Board-regulated institution with total consolidated assets of $50 billion or more that is not an advanced approaches Board-regulated institution, if it concludes that specific commercial or financial information required to be disclosed under section 217.62 is exempt from disclosure by the Board under the Freedom of Information Act (5 U.S.C. § 552), to disclose more general information about the subject matter of the requirement and the reason the specific items of information have not been disclosed.

Section 217.63 sets forth disclosure requirements for Board-regulated institutions with total consolidated assets of $50 billion or more that are not advanced approaches banks. Section 217.63(a) requires a Board-regulated institution to make the disclosures in Tables 1 through 10. The institution must make these disclosures publicly available for each of the last three years (that is, twelve quarters). Section 217.63(b) requires quarterly disclosure of a Board-regulated institution's common equity tier 1 capital, additional tier 1 capital, tier 2 capital, tier 1 and total capital ratios, including the regulatory capital elements and all the regulatory adjustments and deductions needed to calculate the numerator of such ratios; total risk-weighted assets, including the different regulatory adjustments and deductions needed to calculate total risk-weighted assets; regulatory capital ratios during any transition periods, including a description of all the regulatory capital elements and all regulatory adjustments and deductions needed to calculate the numerator and denominator of each capital ratio during any transition period; and a reconciliation of regulatory capital elements as they relate to its balance sheet in any audited consolidated financial statements.

Tables 1 through 10 in section 217.63 set forth qualitative and quantitative disclosure requirements for scope of application, capital structure, capital adequacy, capital conservation buffer, credit risk, counterparty credit risk-related exposures, credit risk mitigation, securitizations, equities not subject to Subpart F (Risk-Weighted Assets - Market Risk) of the rule, and interest rate risk for non-trading activities.

Advanced Approaches

Reporting Requirements

Section 217.123 requires an advanced approaches Board-regulated institution to notify the Board of changes to advance systems and requires submission of a plan for returning to compliance with qualification requirements.

Section 217.124 requires an advanced approaches Board-regulated institution to notify the Board when it makes a material change to its advanced systems and to develop an implementation plan after any mergers.

Section 217.132(b)(2)(iii)(A) addresses counterparty credit risk of repo-style transactions, eligible margin loans, and over-the-counter derivative contracts and allows an institution, with the prior written approval of the Board, to calculate haircuts using its own internal estimates of the volatilities of market prices and foreign exchange rates. To receive Board approval to use its own internal estimates, an institution must satisfy the minimum quantitative standards outlined in this section, including maintaining policies and procedures that describe how it determines the period of significant financial stress used to calculate the Board-regulated institution's own internal estimates for haircuts under this section and must be able to provide empirical support for the period used. The Board-regulated institution must obtain the prior approval of the Board for and notify the Board if the Board-regulated institution makes any material changes to these policies and procedures.

Section 217.132(b)(3) provides that, with the prior written approval of the Board, an advanced approaches Board-regulated institution may estimate exposure at default (EAD) for a netting set using a value-at-risk (VaR) model that meets certain requirements.

Section 217.132(d)(1) allows the use of the internal models methodology to determine EAD for counterparty credit risk for derivative contracts with prior written approval by the Board.

Section 217.132(d)(1)(iii) allows the use of the internal models methodology for derivative contracts, eligible margin loans, and repo-style transactions subject to a qualifying cross-product netting agreement with prior written approval.

Section 217.132(d)(2)(iv) provides that for risk-weighted assets using the internal models methodology (IMM), an advanced approaches Board-regulated institution uses an internal model to estimate the expected exposure (EE) for a netting set and then calculates EAD based on that EE. An advanced approaches Board-regulated institution must calculate two EEs and two EADs (one stressed and one unstressed) for each netting as outlined in this section.

Section 217.153 provides that an advanced approaches Board-regulated institution must receive prior written approval from the Board before it can use the internal models approach.[4]

Recordkeeping Requirements

Section 217.121 requires that each advanced approaches Board-regulated institution adopt a written implementation plan that addresses in detail how the institution complies, or plans to comply, with the qualification requirements set forth in section 217.122, and must maintain a comprehensive and sound planning and governance process to oversee the implementation efforts described in the plan. Section 217.121 also requires an advanced approaches Board-regulated institution to document its process for identifying, measuring, monitoring, controlling, and internally reporting operational risk; verify the accurate and timely reporting of risk-based capital requirements; and monitor, validate, and refine its advanced systems. In addition, if an advanced approaches Board-regulated institution uses multiple rating or segmentation systems to differentiate degrees of credit risk for its wholesale and retail exposures, section 217.122(b)(1)(ii) requires that the institution's rationale for assigning an obligor or exposure to a particular system be documented and applied in a manner that best reflects the obligor or exposure's level of risk.

Section 217.132(d)(3)(vi) requires that an advanced approaches Board-regulated institution, in order to obtain agency approval to calculate the distributions of exposures upon which the EAD calculation is based, must demonstrate to the satisfaction of the agency that it has been using for at least one year an internal model that broadly meets the minimum standards, with which the institution must maintain compliance. The institution must have procedures to identify, monitor, and control wrong-way risk throughout the life of an exposure. The procedures must include stress testing and scenario analysis.

[4] This provision was provision was previously misidentified as a recordkeeping requirement and has been reclassified as a reporting requirement.

Section 217.132(d)(3)(viii) requires that when estimating model parameters based on a stress period, an advanced approaches Board-regulated institution must use at least three years of historical data that include a period of stress to the credit default spreads of the institution's counterparties. The institution must review the data set and update the data as necessary, particularly for any material changes in its counterparties. The institution must demonstrate at least quarterly, and maintain documentation of such demonstration, that the stress period coincides with increased credit default swap or other credit spreads of the institution's counterparties. The institution must have procedures to evaluate the effectiveness of its stress calibration that include a process for using benchmark portfolios that are vulnerable to the same risk factors as the institution's portfolio. The agency may require the institution to modify its stress calibration to better reflect actual historic losses of the portfolio.

Section 217.132(d)(3)(ix) requires that an advanced approaches Board-regulated institution subject its internal model to an initial validation and annual model review process. The model review should consider whether the inputs and risk factors, as well as the model outputs, are appropriate. As part of the model review process, the institution must have a backtesting program for its model that includes a process by which unacceptable model performance will be determined and remedied.

Section 217.132(d)(3)(x) requires that an advanced approaches Board-regulated institution must have policies for the measurement, management, and control of collateral and margin amounts.

Section 217.132(d)(3)(xi) requires that an advanced approaches Board-regulated institution have a comprehensive stress testing program that captures all credit exposures to counterparties, and incorporates stress testing of principal market risk factors and creditworthiness of counterparties.

Section 217.141 addresses operational criteria for recognizing the transfer of risk. Section 217.141(b)(3) requires a well-reasoned legal opinion confirming the enforceability of the credit risk mitigant in all relevant jurisdictions. Section 217.141(c)(1) and 217.141(c)(2)(i) require an advanced approaches institution to demonstrate its comprehensive understanding of a securitization exposure for each securitization exposure by conducting an analysis of the risk characteristics of a securitization exposure prior to acquiring the exposure and document such analysis within three business days after acquiring the exposure. Section 217.141(c)(2)(ii) requires that, on an ongoing basis (no less frequently than quarterly), a bank must evaluate, review, and update as appropriate the analysis required under this section for each securitization exposure.

Disclosure Requirements

Section 217.124(a) permits a Board-regulated institution that merges with or acquires a company that does not calculate its risk-based capital requirements using advanced systems to use a standardized approach to determine the risk-weighted asset amounts for the merged or acquired company's exposures. A Board-regulated institution that takes advantage of this provision must disclose publicly the amounts of risk-weighted assets and qualifying capital using

advance approaches for the acquiring Board-regulated institution and standard approaches for the acquired company.

Section 217.142, which outlines the capital treatment for securitization exposures, requires that an advanced approaches Board-regulated institution that provides support to a securitization in excess of the Board-regulated institution's contractual obligation to provide credit support to the securitization disclose publicly that it has provided such implicit support to the securitization, as well as the regulatory capital impact to the institution of providing such implicit support.

Section 217.172 specifies that each advanced approaches Board-regulated institution must publicly disclose its total and tier 1 risk-based capital ratios and their components.

Section 217.173 requires an advanced approaches Board-regulated institution to make the qualitative and quantitative disclosures described in Tables 1 through 12. The institution must make these disclosures publicly available for each of the last three years (that is, twelve quarters) or such shorter period beginning on January 1, 2014. Table 2 to section 217.173 addresses disclosures related to capital structure; Table 3 to section 217.173 addresses disclosures related to capital adequacy; Table 4 to section 217.173 addresses disclosures related to capital conservation and countercyclical capital buffers; Table 5 to section 217.173 addresses general disclosures related to credit risk; Table 9 to section 217.173 addresses disclosures related to securitizations; Table 12 to section 217.173 addresses disclosures related to interest rate risk for non-trading activities; and Table 13 to section 217.173 addresses disclosures related to supplementary leverage ratios.

Respondent Panel

The FR Q panel comprises SMBs, certain BHCs, U.S. IHCs, and certain covered SLHCs.[5]

Frequency

The FR Q is submitted, retained, and disclosed annually and quarterly.

Revisions to the FR Q

The Board revised the FR Q to account for a reporting provision in section 217.37(c)(4)(i)(E) of Regulation Q and a disclosure provision in section 217.124(a) of Regulation Q, which have not been previously cleared by the Board under the PRA.

Section 217.37 of Regulation Q relates to when a Board-regulated institution may recognize the credit risk mitigation benefits of financial collateral that secures a transaction. With the prior written approval of the Board, a Board-regulated institution may calculate haircuts using its own internal estimates of the volatilities of market prices and foreign exchange rates. A Board-regulated institution must have policies and procedures that describe how it determines

[5] See footnote 2.

the period of significant financial stress used to calculate the Board-regulated institution's own internal estimates for haircuts under this section and must be able to provide empirical support for the period used. Section 217.37(c)(4)(i)(E) requires Board-regulated institutions to obtain the prior approval of the Board for, and notify the Board if the Board-regulated institution makes any material changes to, these policies and procedures.

Subpart E of Regulation Q requires a Board-regulated institution to have a rigorous process for assessing its overall capital adequacy in relation to its risk profile and a comprehensive strategy for maintaining an appropriate level of capital. Section 217.124(a) permits a Board-regulated institution that merges with or acquires a company that does not calculate its risk-based capital requirements using advanced systems to use a standardized approach to determine the risk-weighted asset amounts for the merged or acquired company's exposures. A Board-regulated institution that takes advantage of this provision must disclose publicly the amounts of risk-weighted assets and qualifying capital using advance approaches for the acquiring Board-regulated institution and standard approaches for the acquired company.

Time Schedule for Information Collection

The reporting, recordkeeping, and disclosure requirements are ongoing or are required annually or quarterly.

Public Availability of Data

No data that is collected pursuant to these reporting and recordkeeping requirements are made available to the public.

Legal Status

Section 38 of the Federal Deposit Insurance Act (12 U.S.C. § 1831o) and section 908 of the ILSA (12 U.S.C. § 3907(a)(1)) require each appropriate Federal banking agency to develop capital standards and to ensure that banking institutions maintain adequate capital. The Board is the appropriate Federal banking agency for SMBs, and thus, these provisions authorize the FR Q with respect to SMBs (12 U.S.C. § 1813(q)). The FR Q is authorized for BHCs by section 5(b) of the BHC Act, which authorizes the Board to "issue such regulations and orders, including regulations and orders relating to the capital requirements for [BHCs], as may be necessary to enable it to administer and carry out the purposes of this chapter and prevent evasions thereof" (12 U.S.C. § 1844(b)). The FR Q is authorized for SLHCs by section 10(g) of the Home Owners' Loan Act (HOLA), which states that "[t]he Board is authorized to issue such regulations and orders, including regulations and orders relating to capital requirements for [SLHCs], as the Board deems necessary or appropriate to enable the Board to administer and carry out the purposes of this section, and to require compliance therewith and prevent evasions thereof" (12 U.S.C. § 1467a(g)).

Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), as amended by section 401 of the Economic Growth, Regulatory Relief, and Consumer Protection Act, requires the Board to establish prudential standards for nonbank

financial companies supervised by the Board, as well as certain large BHCs supervised by the Board, that are more stringent than the standards and requirements applicable to companies that do not present similar risks to financial stability (12 U.S.C. § 5365). These include risk-based capital requirements and leverage limits (12 U.S.C. § 5365(b)(1)(A)(i)).[6] The Board has required, pursuant to section 165(b)(1)(B)(iv) of the Dodd-Frank Act (12 U.S.C. § 5365(b)(1)(B)(iv)), certain foreign banking organizations subject to section 165 of the Dodd-Frank Act to form IHCs, and section 165 of the Dodd-Frank Act authorizes the FR Q with regards to these IHCs.

The reporting requirements contained in the FR Q are also authorized by the Board's reporting authorities, which are contained in section 9(6) of the Federal Reserve Act for SMBs (12 U.S.C. § 324), section 5(c) of the BHC Act for BHCs and their subsidiaries (12 U.S.C. § 1844(c)), and section 10(b)(2) of HOLA for SLHCs (12 U.S.C. § 1467a(b)(2)). Additionally, with respect to SMBs, the reporting requirements contained in the FR Q are authorized by section 11(a) of the Federal Reserve Act, which authorizes the Board to "require such statements and reports as it may deem necessary" from member banks (12 U.S.C. § 248(a)). The information collections associated with the FR Q are mandatory.

The disclosure requirements in Regulation Q must be made publicly and therefore are generally not confidential. If a Board-regulated institution described in section 217.61 of Regulation Q concludes that specific commercial or financial information that it would otherwise be required to disclose under sections 217.62 or 217.63 of Regulation Q would be exempt from disclosure by the Board under the Freedom of Information Act (FOIA) (5 U.S.C. § 552), then the Board-regulated institution is not required to disclose that specific information, but must disclose more general information about the subject matter of the requirement, together with the fact that, and the reason why, the specific items of information have not been disclosed.

The information submitted pursuant to the reporting requirements in Regulation Q is likely to be nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, and therefore eligible for confidential treatment pursuant to exemption 4 of FOIA (5 U.S.C. § 552(b)(4)).

Because the information required to be retained pursuant to the recordkeeping requirements in Regulation Q is not routinely reported to the Board, it would likely only come into the Board's possession through the supervisory process. Under these circumstances, information collected under the recordkeeping requirements would be eligible for confidential treatment pursuant to exemption 8 of FOIA, which protects information contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions (5 U.S.C. § 552(b)(8)). Additionally, information retained pursuant to these requirements may be nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, and therefore may be eligible for confidential treatment pursuant to exemption 4 of FOIA (5 U.S.C. § 552(b)(4)).

[6] See 12 U.S.C. § 5371.

Consultation Outside the Agency

The Board worked with the FDIC and OCC to confirm the burden estimates for this renewal.

Public Comments

On November 4, 2022, the Board published an initial notice in the *Federal Register* (87 FR 66701) requesting public comment for 60 days on the extension, with revision, of the FR Q. The comment period for this notice expired on January 3, 2023. The Board did not receive any comments. The Board adopted the extension, with revision, of the FR Q as originally proposed. On March 1, 2023, the Board published a final notice in the *Federal Register* (88 FR 12933).

Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FR Q is 76,216 hours, and would increase to 76,250 hours with the revisions. These reporting, recordkeeping, and disclosure requirements represent approximately 1.10 percent of the Board's total paperwork burden.

FR Q	*Estimated number of respondents*[7]	*Estimated annual frequency*	*Estimated average hours per response*	*Estimated annual burden hours*
Current				
Initial Setup				
Standardized Approach				
Recordkeeping				
Sections 217.35(b)(3)(i)(A), 217.37(c)(4)(i)(E), 217.41(b)(3), and 217.41(c)(2)(i)	1	1	122	122
Disclosure				
Sections 217.42(e)(2), 217.62, and 217.63	1	1	226.25	226
Advanced Approach				
Reporting				
Sections 217.132(b)(2)(iii)(A) and 217.132(d)(2)(iv)	1	1	160	160
Recordkeeping				

[7] Of these respondents, 434 of the 1,055 respondents are considered small entities as defined by the Small Business Administration (i.e., entities with less than $850 million in total assets), https://www.sba.gov/document/support-table-size-standards. Regulation Q mitigates impact on small institutions by exempting less than $3 billion BHCs and SLHCs.

Sections 217.132(d)(3)(vi), 217.132(d)(3)(viii), 217.132(d)(3)(ix), 217.132(d)(3)(x), 217.132(d)(3)(xi), 217.141(b)(3), 217.141(c)(1), 217.141(c)(2)(i)-(ii), and 217.153	1	1	300	300
Disclosure				
Section 217.173 Tables 2, 3, 4, 5, 9, and 12	1	1	328	328
Current Initial Setup Total				1,136
Ongoing				
Minimum Capital Ratios				
Recordkeeping				
Section 217.3(d)	1,055	1	16	16,880
Standardized Approach				
Recordkeeping				
Sections 217.35(b)(3)(i)(A), 217.37(c)(4)(i)(E), and 217.41(c)(2)(ii)	1,055	1	20	21,100
Disclosure				
Sections 217.42(e)(2), 217.62, and 217.63	38	4	131.25	19,950
Advanced Approach				
Reporting				
Sections 217.123, 217.124, 217.132(b)(2)(iii)(A), 217.132(b)(3), 217.132(d)(1), 217.132(d)(1)(iii), and 217.132(d)(2)(iv)	21	1	111.77	2,347
Recordkeeping				
Sections 217.121(b), 217.122, 217.132(d)(3)(ix), and 217.132(d)(3)(xi)	21	1	429	9,009
Sections 217.132(d)(3)(viii) and 217.141(c)(2)(i)-(ii)	21	4	20	1,680
Disclosure				
Sections 217.142 and 217.172	21	1	5.78	121
Sections 217.173 Tables 2, 3, 4, 5, 9, and 12	21	4	41	3,444
Section 217.173 Table 13	27	4	5	540
Risk-based Capital Surcharge for GSIBs				
Recordkeeping				

Sections 217.402 and 217.403	18	1	0.5	9
Current Ongoing Total				75,080
Current Total				76,216
Proposed				
Initial Setup				
Standardized Approach				
Recordkeeping				
Sections 217.35(b)(3)(i)(A), 217.37(c)(4)(i)(E), 217.41(b)(3), and 217.41(c)(2)(i)	1	1	122	122
Disclosure				
Sections 217.42(e)(2), 217.62, and 217.63	1	1	226.25	226
Advanced Approach				
Reporting				
Sections 217.132(b)(2)(iii)(A), 217.132(d)(2)(iv), and 217.153	1	1	161	161
Recordkeeping				
Sections 217.132(d)(3)(vi), 217.132(d)(3)(viii), 217.132(d)(3)(ix), 217.132(d)(3)(x), 217.132(d)(3)(xi), 217.141(b)(3), 217.141(c)(1), and 217.141(c)(2)(i)-(ii)	1	1	299	299
Disclosure				
Section 217.173 Tables 2, 3, 4, 5, 9, and 12	1	1	328	328
Proposed Initial Setup Total				1,136
Ongoing				
Minimum Capital Ratios				
Recordkeeping				
Section 217.3(d)	1,055	1	16	16,880
Standardized Approach				
Reporting				
Section 217.37(c)(4)(i)(E)	1	1	1	1
Recordkeeping				
Sections 217.35(b)(3)(i)(A), 217.37(c)(4)(i)(E), and 217.41(c)(2)(ii)	1,055	1	20	21,100
Disclosure				

Sections 217.42(e)(2), 217.62, and 217.63	38	4	131.25	19,950
Advanced Approach				
Reporting				
Sections 217.123, 217.124, 217.132(b)(2)(iii)(A), 217.132(b)(3), 217.132(d)(1), 217.132(d)(1)(iii), and 217.132(d)(2)(iv)	21	1	111.77	2,347
Recordkeeping				
Sections 217.121(b), 217.122, 217.132(d)(3)(ix), and 217.132(d)(3)(xi)	21	1	429	9,009
Sections 217.132(d)(3)(viii) and 217.141(c)(2)(i)-(ii)	21	4	20	1,680
Disclosure				
Sections 217.142 and 217.172	21	1	5.78	121
Sections 217.124(a) and 217.173 Tables 2, 3, 4, 5, 9, and 12	21	4	41.5	3,486
Section 217.173 Table 13	27	4	5	540
Proposed Ongoing Total				75,114
Proposed Total				76,250
Change				34

The estimated total annual cost to the public for the FR Q is $4,607,257, and would increase to $4,609,313 with the revisions.[8]

Sensitive Questions

This collection of information contains no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System is negligible.

[8] Total cost to the public was estimated using the following formula: percent of staff time, multiplied by annual burden hours, multiplied by hourly rates (30% Office & Administrative Support at $21, 45% Financial Managers at $74, 15% Lawyers at $71, and 10% Chief Executives at $102). Hourly rates for each occupational group are the (rounded) mean hourly wages from the Bureau of Labor Statistics (BLS), *Occupational Employment and Wages, May 2021*, published March 31, 2022, https://www.bls.gov/news.release/ocwage.t01.htm. Occupations are defined using the BLS Standard Occupational Classification System, https://www.bls.gov/soc/.