

unique identifier. Institutions must also adopt and follow written policies and procedures to ensure compliance with these requirements.

Among other things, the Registry is intended to aggregate and improve the flow of information to and between regulators; provide increased accountability and tracking of mortgage loan originators; enhance consumer protections; reduce fraud in the residential mortgage loan origination process; and provide consumers with easily accessible information at no charge regarding the employment history of, and the publicly adjudicated disciplinary and enforcement actions against, MLOs.

Along with the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Farm Credit Administration, the OCC issued a final rule implementing the S.A.F.E. Act.² The Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Pub. Law 111–203, later provided for the transfer of this rule to the Consumer Financial Protection Bureau (CFPB), and the CFPB republished this rule as 12 CFR part 1007.³ However, the OCC retains enforcement authority for national banks, Federal savings associations, and Federal branches and agencies of foreign banks with total assets of \$10 billion or less.⁴

MLO Reporting Requirements

Except in situations where the de minimis exception applies, 12 CFR 1007.103 requires an employee of an institution who acts as an MLO to register with the Registry, obtain a unique identifier, and maintain and update such registration. This section also requires institutions to require their MLO employees to comply with these requirements. Section 1007.103(d) sets forth the categories of information that an institution must require each MLO employee to submit to the Registry or submit on the employee's behalf. This section also requires each MLO employee to submit to the Registry an attestation as to the correctness of the information submitted and an authorization for the Registry and the employing institution to obtain certain additional information related to the employee.

² 75 FR 44656 (July 28, 2010), as corrected in 75 FR 51623 (Aug. 23, 2010).

³ 76 FR 78487 (Dec. 19, 2011).

⁴ See section 1025 of the Dodd-Frank Act, codified at 12 U.S.C. 5515.

MLO Disclosure Requirement

Section 1007(b) requires MLOs to provide their unique identifier to a consumer upon request, before acting as an MLO, and through the originator's initial written communication with a consumer, if any, whether on paper or electronically.

Financial Institution Reporting Requirements

Section 1007.103(e) specifies the institution-related and employee information an institution must submit to the Registry in connection with the initial registration of one or more MLOs and annually thereafter. The institution also must update this information within 30 days of the date that this information becomes inaccurate. Employees of the institution who submit information to the Registry on behalf of the institution must verify their identity and attest that they have the authority to enter data on behalf of the institution, that the information submitted is correct, and that the covered financial institution will keep the required information current and will file accurate supplementary information on a timely basis. *Financial Institution Disclosure Requirements*

Section 1007.105(a) requires the institution to make the unique identifiers of its MLO employees available to consumers in a manner and method practicable to the institution.

Financial Institution Recordkeeping Requirements

Section 1007.104 requires that an institution that employs one or more MLOs to adopt and follow written policies and procedures to, at a minimum, address certain specified areas related to MLO registration. These policies must be appropriate to the nature, size, and complexity of the institution's mortgage lending activities and that apply only to those employees acting within the scope of their employment at the institution.

Type of Review: Regular.

Affected Public: Individuals; Businesses or other for-profit.

Estimated Frequency of Response: On occasion.

Estimated Number of Responses: 90,574.

Estimated Total Annual Burden: 40,671 hours.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper

performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Comment Request; Procedures To Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies Under Section 312 of the Fair and Accurate Credit Transactions Act of 2003

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, "Procedures to Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under Section 312 of the Fair and Accurate Credit Transactions Act of 2003." DATES: Comments must be received by July 29, 2024.

ADDRESSES: Commenters are encouraged to submit comments by email, if

possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.

- *Mail:* Chief Counsel's Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0238, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Fax:* (571) 293-4835.

Instructions: You must include "OCC" as the agency name and "1557-0238" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Following the close of this notice's 60-day comment period, the OCC will publish a second notice with a 30-day comment period. You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet.

- *Viewing Comments Electronically:*

Go to www.reginfo.gov. Hover over the "Information Collection Review" tab and click on "Information Collection Review" from the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of Treasury" and then click "submit." This information collection can be located by searching OMB control number "1557-0238" or "Procedures to Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under Section 312 of the Fair and Accurate Credit Transactions Act of 2003." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer,

(202) 649-5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of title 44 generally requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the renewal/revision of this collection.

Title: Procedures to Enhance the Accuracy and Integrity of Information Furnished to Consumer Reporting Agencies under Section 312 of the Fair and Accurate Credit Transactions Act of 2003.

OMB Control No.: 1557-0238.

Type of Review: Regular.

Description: Pursuant to section 312 of the FACT Act, the OCC issued guidelines for use by furnishers regarding the accuracy and integrity of the information about consumers that they furnish to consumer reporting agencies and prescribed regulations that require furnishers to establish reasonable policies and procedures for implementing the guidelines. Section 312 also required the issuance of regulations identifying the circumstances under which a furnisher must reinvestigate disputes about the accuracy of information contained in a consumer report based on a direct request from a consumer.

Pursuant to 12 CFR 1022.42(a), furnishers are required to establish and implement reasonable written policies and procedures regarding the accuracy and integrity of consumer information that they provide to a consumer reporting agency (CRA).

Pursuant to 12 CFR 1022.43(a), a furnisher is required to conduct a reasonable investigation of a dispute initiated directly by a consumer in certain circumstances. Furnishers are required to have procedures to ensure that disputes received directly from

consumers are handled in a substantially similar manner to those complaints received through CRAs.

Pursuant to 12 CFR 1022.43(f)(2), the statutory requirement is incorporated that a furnisher must notify a consumer by mail or other means (if authorized by the consumer) not later than five business days after making a determination that a dispute is frivolous or irrelevant. Pursuant to 12 CFR 1022.43(f)(3) the statute's content requirements are incorporated for the notices.

Affected Public: Businesses or other for-profit.

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 1,032.

Estimated Total Annual Burden: 185,603 hours.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Requesting Comments on the Intake/Interview & Quality Review Sheets

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, as part of its continuing effort to reduce