

burden estimates; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology. Pursuant to the Small Business Paperwork Relief Act of 2002, Public Law 107-198, see 44 U.S.C. 3506(c)(4), the FCC seeks specific comment on how it might “further reduce the information collection burden for small business concerns with fewer than 25 employees.”

OMB Control Number: 3060-0174.

Title: Sections 73.1212, 76.1615, and 76.1715, Sponsorship Identification.

Form Number: Not applicable.

Type of Review: Revision of a currently approved collection.

Respondents: Business or other for-profit entities and Individuals or households.

Number of Respondents and Responses: 52,760 respondents, 1,939,422 responses.

Estimated Time per Response: 0.0011 hour-2.166 hours.

Frequency of Response:

Recordkeeping requirement; Third party disclosure requirement; On occasion reporting requirement.

Obligation to Respond: Required to obtain or retain benefits. The statutory authority for this collection of information is contained in 47 U.S.C. 151, 152, 154(i), 154(j), 303(r), 307, 317, and 325(c) of the Communications Act, as amended.

Total Annual Burden: 347,851 hours.

Total Annual Cost: \$2,010,723.

Needs and Uses: The Commission, in the Second Report and Order, FCC 24-61, takes steps to ensure clear and reasonable foreign sponsorship identification rules. Section 73.1212(j) of the Commission’s rules, 47 CFR 73.1212(j), requires radio and television broadcast stations to disclose to their audiences, at the time of broadcast, when material aired pursuant to the lease of time on the station has been sponsored, paid for, or furnished by a foreign governmental entity. Section 73.1212(k) of the Commission’s rules, 47 CFR 73.1212(k), imposes corresponding obligations on stations with section 325(c) permits. The Commission’s authority to impose these regulations stems from section 317 of the Communications Act, which requires broadcast licensees to inform their audiences when the station has been paid to air a particular program, in furtherance of the longstanding broadcasting tenet that the public has a right to know the identity of those that solicit its support.

The foreign sponsorship identification rules require broadcast licensees, at the time of entering or renewing a lease agreement (unless a once-a-year exception applies), to exercise reasonable diligence to ascertain whether a programming disclosure is required. To ensure that licensees are complying with their reasonable diligence and disclosure obligations, the foreign sponsorship identification rules require licensees to memorialize their required inquiries of lessees and to maintain records of their programming disclosures and their reasonable diligence efforts.

In the Second Report and Order, the Commission modified the rule’s information collection requirements by adopting an approach that provides licensees with two options for demonstrating that they have met their duty of inquiry in seeking to obtain the information needed to determine whether the programming provided by a lessee is sponsored by a foreign governmental entity. The Commission designed this approach to provide licensees with as much flexibility as possible and to minimize their paperwork costs and burdens while still ensuring compliance with the reasonable diligence requirements.

One option available to licensees is the use of certifications, where both the licensee and the lessee complete a certification reflecting the communications and inquiries required under the existing rules. Licensees and lessees have the option either to use sample certification language set forth in simple, one-page, “check-box” templates appended to the Second Report and Order or to use language of the parties’ own choosing. Most licensee and lessee employees should be able to complete the forms quickly and readily, based upon their existing knowledge and understanding. It is highly unlikely that either the licensee or the lessee would need to engage in any type of research to respond to the queries contained in the certifications. Notably, these are the same inquiries the Commission adopted in the First Report and Order, only formatted now as a certification. If licensees and lessees prefer not to use the Commission’s templates, they may use their own certification language, provided that language addresses the points listed in § 73.1212(j)(3)(i) through (iii) of the rules, which were adopted in the First Report and Order. The Commission granted this flexibility to alleviate or minimize costs for licensees that already had developed their own certifications based on the existing foreign sponsorship identification rules. A

lessee’s certification should convey the information needed to determine whether a disclosure is required and the information needed for a broadcast disclosure if one is required.

As an alternative to the certification option, licensees may choose to ask their lessees for screenshots of lessees’ search results of two federal government websites (the Department of Justice’s FARA database and the Commission’s U.S.-based foreign media outlet report). Licensees choosing this option must still comply with all other aspects of the current rules, as they have been required to do since the compliance date of the First Report and Order. Licensees are encouraged to include in their lease agreements a requirement for lessees to provide notice of any change in status so as to trigger the need for a foreign sponsorship disclosure.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

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FEDERAL DEPOSIT INSURANCE CORPORATION

[OMB No. 3064-0165; -0183]

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the request to renew the existing information collections described below (OMB Control No. 3064-0165 and -0183). The notices of proposed renewal for these information collections were previously published in the **Federal Register** on October 10, 2024, and October 21, 2024, allowing for a 60-day comment period.

DATES: Comments must be submitted on or before January 13, 2025.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *Agency website:* <https://www.fdic.gov/resources/regulations/federal-register-publications/>.
- *Email:* comments@fdic.gov. Include the name and number of the collection in the subject line of the message.

- *Mail:* Manny Cabeza (202–898–3767), Regulatory Counsel, MB–3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
 - *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street NW building (located on F Street NW), on business days between 7 a.m. and 5 p.m.
- Written comments and recommendations for the proposed information collection also should be

sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comment” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Manny Cabeza, Regulatory Counsel, 202–898–3767, mcabeza@fdic.gov, MB–3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: Proposal to renew the following currently approved collection of information:

1. *Title:* Pillar 2 Guidance—Advanced Capital Framework.
OMB Number: 3064–0165.
Form Number: None.
Affected Public: Insured state nonmember banks and certain subsidiaries of these entities.
Burden Estimate:

SUMMARY OF ESTIMATED ANNUAL BURDEN
 [OMB No. 3064–0165]

Information collection (IC) (obligation to respond)	Type of burden (frequency of response)	Number of respondents	Number of responses per respondent	Time per response (HH:MM)	Annual burden (hours)
Supervisory Guidance: Supervisory Process of Capital Adequacy (Pillar 2) Related to the Implementation of the Basel II Advanced Capital Framework (Voluntary).	Recordkeeping (Quarterly)	1	4	105:00	420
Total Annual Burden (Hours): ....	.....	.....	.....	.....	420

Source: FDIC.

General Description of Collection. In 2008, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the FDIC issued a supervisory guidance document related to the supervisory review process of capital adequacy (Pillar 2) in connection with the implementation of the Basel II Advanced Capital Framework. Sections 37, 41, 43 and 46 of the guidance include possible information collections. Section 37 provides that banks should state clearly the definition of capital used in any aspect of its

internal capital adequacy assessment process (ICAAP) and document any changes in the internal definition of capital. Section 41 provides that banks should maintain thorough documentation of its ICAAP. Section 43 specifies that the board of directors should approve the bank’s ICAAP, review it on a regular basis, and approve any changes. Section 46 recommends that boards of directors periodically review the assessment of overall capital adequacy and analyze how measures of internal capital adequacy compare with other capital measures such as

regulatory or accounting. There has been no change in the method or substance of this information collection, the burden is unchanged from the 2021 burden estimate.

2. *Title:* Credit Risk Retention.
OMB Number: 3064–0183.
Form Number: None.
Affected Public: Insured State nonmember banks, State savings institutions, insured State branches of foreign banks, and any subsidiary of the aforementioned entities.
Burden Estimate:

IC description	Type of burden (obligation to respond)	Frequency of response	Estimated number of respondents	Number of responses/ respondent	Hours per response	Total annual estimated burden
Disclosure Burdens						
§ 373.4(a)(2) Standard Risk Retention—Horizontal Interest.	Disclosure (Mandatory) ...	On Occasion	2	2	5.5	22
§ 373.4(a)(1) Standard Risk Retention—Vertical Interest.	Disclosure (Mandatory) ...	On Occasion	2	2	2.0	8
§ 373.4(a)(3) Standard Risk Retention—Combined Interest*.	Disclosure (Mandatory) ...	On Occasion	1	1	7.5	8
§ 373.5 Revolving Master Trusts	Disclosure (Mandatory) ...	On Occasion	3	2	7.0	42
§ 373.6 Eligible ABCP Conduits*	Disclosure (Mandatory) ...	On Occasion	1	1	3.0	3
§ 373.7 Commercial MBS*	Disclosure (Mandatory) ...	On Occasion	1	1	20.75	21
§ 373.10 Qualified Tender Option Bonds*	Disclosure (Mandatory) ...	On Occasion	1	1	6.0	6
§ 373.11 Allocation of Risk Retention to an Originator*.	Disclosure (Mandatory) ...	On Occasion	1	1	2.5	3
§ 373.13 Exemption for Qualified Residential Mortgages*.	Disclosure (Mandatory) ...	On Occasion	1	1	1.25	1
§ 373.15 Exemption for Qualifying Commercial Loans, Commercial Real Estate and Automobile Loans*.	Disclosure (Mandatory) ...	On Occasion	1	1	20.0	20
§ 373.16 Underwriting Standards for Qualifying Commercial Loans*.	Disclosure (Mandatory) ...	On Occasion	1	1	1.25	1
§ 373.17 Underwriting Standards for Qualifying Commercial Real Estate Loans*.	Disclosure (Mandatory) ...	On Occasion	1	1	1.25	1

IC description	Type of burden (obligation to respond)	Frequency of response	Estimated number of respondents	Number of responses/respondent	Hours per response	Total annual estimated burden
§ 373.18 Underwriting Standards for Qualifying Automobile Loans *.	Disclosure (Mandatory) ...	On Occasion	1	1	1.25	1
Disclosure Subtotal .....	.....	.....	.....	.....	.....	137
Recordkeeping Burdens						
§ 373.4(a)(2) Standard Risk Retention—Horizontal Interest.	Recordkeeping (Mandatory).	On Occasion	2	2	0.5	2
§ 373.4(a)(1) Standard Risk Retention—Vertical Interest.	Recordkeeping (Mandatory).	On Occasion	2	2	0.5	2
§ 373.4(a)(3) Standard Risk Retention—Combined Interest *.	Recordkeeping (Mandatory).	On Occasion	1	1	0.5	1
§ 373.5 Revolving Master Trusts	Recordkeeping (Mandatory).	On Occasion	3	2	0.5	3
§ 373.6 Eligible ABCP Conduits *	Recordkeeping (Mandatory).	On Occasion	1	1	20.0	20
§ 373.7 Commercial MBS *	Recordkeeping (Mandatory).	On Occasion	1	1	30.0	30
§ 373.11 Allocation of Risk Retention to an Originator *.	Recordkeeping (Mandatory).	On Occasion	1	1	20.0	20
§ 373.13 Exemption for Qualified Residential Mortgages *.	Recordkeeping (Mandatory).	On Occasion	1	1	40.0	40
§ 373.15 Exemption for Qualifying Commercial Loans, Commercial Real Estate and Automobile Loans *.	Recordkeeping (Mandatory).	On Occasion	1	1	0.5	1
§ 373.16 Underwriting Standards for Qualifying Commercial Loans *.	Recordkeeping (Mandatory).	On Occasion	1	1	40.0	40
§ 373.17 Underwriting Standards for Qualifying Commercial Real Estate Loans *.	Recordkeeping (Mandatory).	On Occasion	1	1	40.0	40
§ 373.18 Underwriting Standards for Qualifying Automobile Loans *.	Recordkeeping (Mandatory).	On Occasion	1	1	40.0	40
Recordkeeping Subtotal .....	.....	.....	.....	.....	.....	239
Total Annual Burden Hours .....	.....	.....	.....	.....	.....	376 hours

General Description of Collection:
 This information collection request comprises disclosure and recordkeeping requirements under the credit risk retention rule issued pursuant to section 15G of the Securities Exchange Act of 1934 (15 U.S.C. 78o–11), as added by section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank).¹ The Credit Risk Retention rule (the Rule) was jointly issued in 2015 by the FDIC, the Office of the Comptroller of the Currency (OCC), the Federal Reserve Board (Board), the Securities and Exchange Commission (the Commission) and, with respect to the portions of the Rule addressing the securitization of residential mortgages, the Federal Housing Finance Agency (FHFA) and the Department of Housing and Urban Development (HUD).² The FDIC regulations corresponding to the Rule are found at 12 CFR part 373.³

Section 941 of Dodd-Frank requires the Board, the FDIC, the OCC

(collectively, the Federal banking agencies), the Commission and, in the case of the securitization of any “residential mortgage asset,” together with HUD and FHFA, to jointly prescribe regulations that (i) require an issuer of an asset-backed security or a person who organizes and initiates an asset backed securities transaction by selling or transferring assets, either directly or indirectly, including through an affiliate, to the issuer (issuer or organizer) to retain not less than five percent of the credit risk of any asset that the issuer or organizer, through the issuance of an asset-backed security (ABS), transfers, sells or conveys to a third party and (ii) prohibit an issuer or organizer from directly or indirectly hedging or otherwise transferring the credit risk that the issuer or organizer is required to retain under section 941 and the agencies’ implementing rules. Exempted from the credit risk retention requirements of section 941 are certain types of securitization transactions, including ABS collateralized solely by qualified residential mortgages (QRMs), as that term is defined in the Rule. In addition, section 941 provides that the agencies must permit an issuer or organizer to retain less than five percent of the credit risk of residential mortgage loans, commercial real estate (CRE)

loans, commercial loans and automobile loans that are transferred, sold or conveyed through the issuance of ABS by the issuer or organizer, if the loans meet underwriting standards established by the Federal banking agencies.

The FDIC implemented section 941 of Dodd-Frank through 12 CFR part 373 (the Rule). The Rule defines a securitizer as (1) the depositor of the asset-backed securities (if the depositor is not the sponsor); or (2) the sponsor of the asset-backed securities.⁴ The Rule provides a menu of credit risk retention options from which securitizers can choose and sets out the standards, including disclosure, recordkeeping, and reporting requirements, for each option; identifies the eligibility criteria, including certification and disclosure requirements, that must be met for ABS offerings to qualify for the QRM and other exemptions; specifies the underwriting standards for CRE loans, commercial loans and automobile loans, as well as disclosure, certification and recordkeeping requirements, that must be met for ABS issuances collateralized by such loans to qualify for reduced credit risk retention; and sets forth the circumstances under which retention

¹ Public Law 111–2–3, 124 Stat. 1376 (2010).

² 79 FR 77740.

³ Each agency adopted the same rule text but each agency’s version of its rule is codified in different parts of the *Code of Federal Regulations* with substantially identical section numbers (e.g., __.01; __.02, etc.). Rule citations herein are to FDIC’s version of the Rule which is codified at 12 CFR part 373.

⁴ 12 CFR 373.2.

obligations may be allocated by sponsors to originators, including disclosure and monitoring requirements.

Part 373 contains several requirements that qualify as information collections under the Paperwork Reduction Act of 1995 (PRA). The information collection requirements are found in 12 CFR 373.4, 373.5, 373.6, 373.7, 373.8, 373.9, 373.10, 373.11, 373.13, 373.15, 373.16, 373.17, 373.18, and 373.19(g). The recordkeeping requirements relate primarily to (i) the adoption and maintenance of various policies and procedures to ensure and monitor compliance with regulatory requirements and (ii) certifications, including as to the effectiveness of internal supervisory controls. The required disclosures for each risk retention option are intended to provide investors with material information concerning the sponsor's retained interest in a securitization transaction (e.g., the amount, form and nature of the retained interest, material assumptions and methodology, representations and warranties). Compliance with the information collection requirements is mandatory, responses to the information collections will not be kept confidential and, with the exception of the recordkeeping requirements in 12 CFR 373.4(d), 373.5(k)(3), and 373.15(d), the Rule does not specify a mandatory retention period for the information.

Request for Comment

Comments are invited on (a) whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on December 9, 2024.

James P. Sheesley,

Assistant Executive Secretary.

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FEDERAL RESERVE SYSTEM

[Docket No. OP-1747]

Guidelines for Evaluating Account and Services Requests

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final guidance.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) has clarified that its Guidelines Covering Access to Accounts and Services at Federal Reserve Banks (Guidelines) apply to Excess Balance Accounts at the Federal Reserve Banks (Reserve Banks).

DATES: Implementation Date is December 12, 2024.

FOR FURTHER INFORMATION CONTACT: Jason Hinkle, Deputy Associate Director (202-258-9873), Division of Reserve Bank Operations and Payment Systems, Kristen Payne, Lead Financial Institution and Policy Analyst (202-306-9573), Division of Monetary Affairs, or Corinne Milliken Van Ness, Senior Counsel (202-641-1605), Legal Division, Board of Governors of the Federal Reserve System. For users of text telephone systems (TTY) or any TTY-based Telecommunications Relay Services, please call 711 from any telephone, anywhere in the United States.

SUPPLEMENTARY INFORMATION:

I. Background on Guidelines

On August 19, 2022, the Board implemented the Guidelines, which consist of six risk-based principles for Reserve Banks to consider when evaluating requests for access to Reserve Bank accounts and services (accounts and services). The risks considered under the Guidelines include various risks to the Reserve Bank, risks to the overall payments systems, risks to the stability of the U.S. financial system, risks to the overall economy by facilitating activities such as money laundering or other illicit activity, and risk of any adverse impact on the Federal Reserve's ability to implement monetary policy.

The Guidelines apply to requests for accounts and services from member banks or other entities that meet the definition of depository institution under section 19(b) of the Federal Reserve Act (12 U.S.C. 461(b)(1)(A)), as well as Edge and Agreement Corporations (12 U.S.C. 601-604a, 611-631), and U.S. branches and agencies of foreign banks (12 U.S.C. 347d). The Guidelines do not apply to accounts that the Reserve Banks provide (i) as depository and fiscal agent for the

Treasury and certain government-sponsored entities (12 U.S.C. 391, 393-95, 1823, 1435), (ii) to certain international organizations (22 U.S.C. 285d, 286d, 2900-3, 290i-5, 290l-3), (iii) to designated financial market utilities (12 U.S.C. 5465), (iv) pursuant to the Board's Regulation N (12 CFR 214), or (v) pursuant to the Board's Guidelines for Evaluating Joint Account Requests.

II. Excess Balance Accounts

Reserve Banks began to pay interest on balances maintained at the Reserve Banks by or on behalf of eligible institutions in October 2008.¹ Until July 2021, balances maintained by depository institutions at a Reserve Bank were divided into required reserves (balances held to satisfy a reserve requirement) and excess reserves (balances maintained in excess of required reserves).² Eligible institutions that were respondents could maintain excess balances as deposits with their correspondent or, alternatively, could instruct their correspondent to sweep their deposits into overnight investments in the federal funds market.³ Correspondents typically preferred the latter because it helped to limit the size of their balance sheet and boosted their regulatory capital ratios. However, when the market rate of interest on federal funds was below the rate paid by Reserve Banks on excess balances, respondents had an incentive to shift the investment of their surplus funds away from the sales of federal funds (through their correspondents) and toward holding those funds directly as excess balances with the Reserve Banks, potentially disrupting established correspondent-respondent relationships.⁴

The Board authorized the creation of excess balance accounts (EBAs) on May 20, 2009, to alleviate these pressures on correspondent-respondent business relationships associated with an environment in which federal funds

¹ The authority to pay interest was originally enacted through the Financial Services Regulatory Relief Act of 2006, with an effective date of October 1, 2011. The date was moved forward to 2008 by the Emergency Economic Stabilization Act of 2008.

² Final Rule, Regulation D, 86 FR 29937 (June 4, 2021); Press Release, "Federal Reserve Board issues final rule amending Regulation D with regard to interest on reserve balances" (June 2, 2021), <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20210602a.htm>.

³ In a correspondent-respondent relationship, the correspondent bank provides banking services on behalf of the respondent bank. This often includes the correspondent bank executing payments on behalf of the respondent bank and its customers. A respondent bank typically maintains an account with its correspondent bank.

⁴ 74 FR 5628, 5629 (Jan. 30, 2009).