

Slovenia, Italy, and Greece, on the other hand.

Agreement No.: 011875.

Title: Zim/Hapag-Lloyd USEC Slot Charter Agreement.

Parties: Hapag-Lloyd Container Linie GmbH and Zim Israel Navigation Company Ltd.

Synopsis: The proposed agreement is a vessel-sharing agreement between the parties in the trade between ports on the U.S. East Coast, on the one hand, and the ports of Halifax, Canada, and Kingston, Jamaica, on the other hand.

By Order of the Federal Maritime Commission.

Dated: April 2, 2004.

Karen V. Gregory,

Assistant Secretary.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-I's and supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Acting Federal Reserve Clearance Officer—Michelle Long—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829).

OMB Desk Officer—Joseph Lackey—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Reports

1. Report title: Annual Report of Bank Holding Companies.

Agency form number: FR Y-6.

OMB Control number: 7100-0124.

Frequency: Annual.

Reporters: top-tier domestic Bank Holding Companies (BHCs).

Annual reporting hours: 21,913 hours.

Estimated average hours per response: 4.25 hours.

Number of respondents: 5,156.

General description of report: This information collection is mandatory: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 CFR 211.13(c)); and Section 225.5(b) of Regulation Y (12 CFR 225.5(b)). Individual respondent data are not considered as confidential. However, a company may request confidential treatment pursuant to sections (b)(4) and (b)(6) of the Freedom of Information Act (5 U.S.C. §§ 522(b)(4) and (b)(6)).

Abstract: The FR Y-6 is an annual report filed by top-tier BHCs, and collects financial data, an organization chart, and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the BHC Act and Regulation Y.

Current actions: On December 5, 2003, the Federal Reserve issued for public comment proposed revisions to the Annual Report of Bank Holding Companies (68 FR 68083). The comment period expired on February 3, 2004. The proposed revisions included requiring that only top-tier BHCs file the FR Y-6 report, eliminating Report Item 1(a) that requires a BHC to submit a copy of its Securities and Exchange Commission form 10-K, adding three minor items to the cover page, and clarifying several areas in the instructions.

The Federal Reserve did not receive any comment letters directly related to the proposed changes; however, one small BHC suggested the Federal Reserve allow a reporting exemption for BHCs with consolidated assets less than \$500 million. The Federal Reserve relies heavily on off-site reports for smaller BHCs in order to limit the frequency of on-site inspections. Additionally, certain information collected on the FR

Y-6 is not available from other sources for nonpublic companies, which is most of the population of BHCs with less than \$500 million in consolidated assets. Accordingly, the Federal Reserve has decided to retain the FR Y-6 reporting requirement for BHCs with consolidated assets less than \$500 million.

The Federal Reserve approved revisions to the FR Y-6 as proposed, effective with fiscal years beginning after December 31, 2003.

2. Report titles: Report of Changes in Organizational Structure and Report of Changes in FBO Organizational Structure

Agency form numbers: FR Y-10 and FR Y-10F.

OMB control number: 7100-0297.

Frequency: Event generated.

Reporters: FR Y-10: Top-tier domestic BHCs, including financial holding companies (FHCs), and unaffiliated state member banks; FR Y-10F: foreign banking organizations (FBOs), including FHCs.

Annual reporting hours: FR Y-10: 9,792 hours; FR Y-10F: 1,635 hours.

Estimated average hours per response: FR Y-10: 1 hour; FR Y-10F: 1 hour.

Number of respondents: FR Y-10: 2,448; FR Y-10F: 327.

General description of reports: These information collections are mandatory: Sections 4(k) and 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. §§ 1843(k), 1844(c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25(7) and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 CFR 211.13(c)); and Sections 225.5(b) and 225.87 of Regulation Y (12 CFR 225.5(b) and 225.87). Individual respondent data are not considered as confidential. However, a company may request confidential treatment pursuant to sections (b)(4) and (b)(6) of the Freedom of Information Act (5 U.S.C. §§ 522(b)(4) and (b)(6)).

Abstract: The FR Y-10 is filed by top-tier domestic BHCs, including FHCs, and state member banks unaffiliated with a BHC or FHC, to capture changes in their regulated investments and activities. The Federal Reserve uses the data to monitor structure information on subsidiaries and regulated investments of these entities engaged in both banking and nonbanking activities.

The FR Y-10F is filed by FBOs, including FHCs, to capture changes in their regulated investments and activities. The Federal Reserve uses the data to ensure compliance with U.S. banking laws and regulations and to determine the risk profile of the FBO structure.

Current actions: On December 5, 2003, the Federal Reserve issued for public comment proposed revisions to the Report of Changes in Organizational Structure and Report of Changes in FBO Organizational Structure (68 FR 68083). The comment period expired on February 3, 2004. The proposed revisions to the reporting forms consist primarily of reorganizing line items into separate schedules for banking and nonbanking investments. In addition, the Federal Reserve proposed to replace the Federal Reserve System activity codes with the North American Industrial Classification System codes and to reorganize and clarify the instructions. The Federal Reserve received comment letters from two large BHCs. The comments received are addressed below.

One commenter advocated an exemption from FR Y-10 filing requirements for direct and indirect investments in all companies formed to hold certain affordable housing projects. The Federal Reserve considers the magnitude of some such investments a matter of supervisory interest and will continue to collect and review information about this type of investment. The Federal Reserve is investigating whether an exemption from FR Y-10 reporting for some limited subset of these investments might be practical or warranted. Any change to FR Y-10 reporting requirements would be subject to the report approval process (including a formal notice and comment period).

Another commenter recommended several clarifications to the FR Y-10 report instructions, including the addition of definitions for certain terms. In response, definitions of "voting securities", "nonvoting shares", and "class of voting shares" have been added to the Glossary appended to the instructions for the FR Y-10 and FR Y-10F, and other minor clarifications have been made to the instructions. This commenter also sought inclusion in the instructions of a definition of equity, and recommended modifying the control standard found in the instructions. Given the diversity of equity capital instruments issued by companies, however, it is very difficult to formulate a precise definition of equity applicable to all companies. Hence the reference to reporters that control 25 percent or more of the total equity of the Nonbanking Company has been removed from the control standard. For purposes of the FR Y-10 and the FR Y-10F, control is the reportability threshold for investments in Nonbanking Companies. In addition, this commenter objected to reporting

requirements for the 4k schedule in connection with certain types of 4k investments. The Federal Reserve believes that this exception advocated by the commenter would increase complexity by creating different reporting requirements depending upon the type of 4k investment made.

The Federal Reserve approved revisions to the FR Y-10 and FR Y-10F forms and instructions, with implementation as of May 31, 2004.

Board of Governors of the Federal Reserve System, April 1, 2004.

Jennifer J. Johnson

Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-I's and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Request for comment on information collection proposals.

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final

approval under OMB delegated authority. Comments are invited on the following:

a. whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. the accuracy of the Federal Reserve's estimate of the burden of the proposed 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 information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before June 7, 2004.

ADDRESSES: Comments should be mailed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. Please consider submitting your comments through the Board's Web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm; by e-mail to regs.comments@federalreserve.gov; or by fax to the Office of the Secretary at 202/452-3819 or 202/452-3102. Rules proposed by the Board and other federal agencies may also be viewed and commented on at www.regulations.gov. All public comments are available from the Board's web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, except as necessary for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (C and 20th Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

A copy of the comments may also be submitted to the OMB desk officer for the Board: Joseph Lackey, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.