

probability of failure to a level significantly greater than the effects of the individual threats acting alone. In order to manage cyclic fatigue, therefore, operators must have system-specific data applicable to their unique operating environment to justify the inactive status of the cyclic fatigue threat. A system-wide or generic study of cyclic fatigue may be used by an operator as long as the operator documents why the study is applicable to the segment-specific conditions.

## II. Advisory Bulletin (ADB-2017-01)

*To:* Owners and Operators of Natural Gas Transmission Pipelines

*Subject:* Deactivation of Threats

*Advisory:* The threats identified in ASME B31.8S-2004 may be considered active or inactive, but are never permanently eliminated. ASME B31.8S-2004, Appendix A, identifies the information an operator must collect and analyze for threats, which must demonstrate an individual threat is not acting on the pipe before an operator can properly declare the threat inactive for each assessment period. A threat must be considered active if any data required by Appendix A is missing, as lack of data indicating the existence of a threat is not acceptable justification for considering the threat inactive. Documents to support the determination of an inactive threat status must be maintained, as per the requirements of § 192.947(d). An operator does not need to assess a threat for the current assessment cycle if that threat is properly deemed inactive. When conditions warrant a review or new information becomes available during the required § 192.937 evaluation operators are required to examine each applicable threat to determine its active or inactive status.

Issued in Washington, DC, on March 9, 2017, under authority delegated in 49 CFR 1.97.

**Alan K. Mayberry,**

*Associate Administrator for Pipeline Safety.*

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## DEPARTMENT OF THE TREASURY

### Comptroller of the Currency

**Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Financial Management Policies—Interest Rate Risk**

**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 the general public and other Federal agencies to take this opportunity to 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 renewal of its information collection titled, “Financial Management Policies—Interest Rate Risk.” The OCC also is giving notice that it has sent the collection to OMB for review.

**DATES:** Comments must be submitted on or before April 17, 2017.

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0299, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by electronic mail to [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov). You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

All 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.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0299, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503 or by email to [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov).

### FOR FURTHER INFORMATION CONTACT:

Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information that they conduct or sponsor. The term “collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC requests that OMB extend approval of the following information collection.

*Title:* Financial Management

*Policies—Interest Rate Risk.*

*OMB Control No.:* 1557-0299.

*Type of Review:* Regular.

*Affected Public:* Businesses or other for-profit.

*Frequency of Response:* On occasion.

*Burden Estimate:*

*Estimated Number of Respondents:* 372.

*Estimated Annual Burden:* 14,880.

*Description:* This information collection covers the recordkeeping burden for maintaining data in accordance with OCC’s regulation on interest rate risk procedures for Federal savings associations, 12 CFR 163.176. The purpose of the regulation is to ensure that Federal savings associations are managing their exposure to interest rate risk appropriately. To comply with this reporting requirement, institutions need to maintain sufficient records to document how their interest rate risk exposure is monitored and managed internally.

*Comments:* The OCC issued a notice for 60 days of comment on December 27, 2016, 81 FR 95302. The OCC received one comment from an individual. The commenter stated that the OCC should rescind 12 CFR 163.176 or, if the OCC determines that it is important and should not be removed, it should be amended to also apply to national banks. The commenter stated that, while interest rate risk exposure at one time was different for savings associations and commercial banks, today there is no difference and the two charter types should be subject to similar regulation. The commenter also stated that the regulation is outdated and unnecessary and should be rescinded, citing several OCC bulletins that the commenter claims state expectations for interest rate risk

management at federal savings associations and national banks. The commenter also stated that 12 CFR part 30, appendix A, also requires federal savings associations to manage interest rate risk and requires periodic reporting to the board of directors, making 12 CFR 163.176 redundant and unnecessary. The commenter concluded by suggesting that the OCC should discuss 12 CFR 563.176, a provision the commenter asserts is duplicative of 12 CFR 163.176, in its final rulemaking.

The OCC, pursuant to section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996,<sup>1</sup> published several notices (EGRPRA) to identify outdated or otherwise unnecessary regulatory requirements imposed on insured depository institutions, one of which included 12 CFR 163.176.<sup>2</sup> No comments were received regarding this regulation during that process and, as a result, no changes were made in the final rule.<sup>3</sup> In addition, the change requested by the commenter cannot be made in this PRA notice as it would require a rulemaking.

The OCC bulletins cited by the commenter as duplicative only provide non-binding guidance, which is legally distinct from binding requirements set forth in a rule. Lastly, 12 CFR 563.176 was adopted by the former Office of Thrift Supervision (OTS). The OCC adopted the language of that rule as 12 CFR 163.176.<sup>4</sup> While the OCC agrees that 12 CFR 563.176 is unnecessary, authority to revise or remove that rule reverted from the OTS to the Department of Treasury Departmental Offices, not to the OCC because one bureau may not amend the regulations of another bureau.<sup>5</sup> The OCC communicated the commenter's concern regarding 12 CFR 563.176 to the

<sup>4</sup> 75 FR 48949, at 49058 (August 9, 2011).

<sup>5</sup> The **Federal Register** Act (44 U.S.C. 1510) gives the Director of the Office of the Federal Register (Director) the authority to create and the responsibility to maintain the CFR. The Office of the Federal Register's regulations at 1 CFR 8.1 and 8.2 give the Director the authority to make CFR assignments within each title and the responsibility for orderly codification and 1 CFR 2.4 gives the Director the authority to administer the regulations of the Administrative Committee of the **Federal Register** (1 CFR chapter I). Based on this, the Director has always interpreted the regulations to require that only the agency assigned to the chapter or, in the case of a Department component, the Department itself, can amend regulations in that chapter.

Department of the Treasury Departmental Offices.

Comments continue to be invited on:

(a) Whether the collections of information are necessary for the proper performance of the OCC's functions, including whether the information has practical utility;

(b) The accuracy of the OCC's estimates of the burden of the information collections, including the validity of the methodology and assumptions used;

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

(d) Ways to minimize the burden of information collections 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.

Dated: March 9, 2017.

**Karen Solomon,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

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<sup>1</sup> Public Law 104-208 (1996), codified at 12 U.S.C. 3311(b).

<sup>2</sup> 80 FR 79729, at 79729 (December 23, 2015).

<sup>3</sup> 82 FR 8082 (January 23, 2017).