

PERSON TO CONTACT FOR INFORMATION:
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Dayna C. Brown,

Secretary and Clerk of the Commission.

[FR Doc. 2017-15103 Filed 7-14-17; 11:15 am]

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 10, 2017.

A. Federal Reserve Bank of Richmond (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528.

Comments can also be sent electronically to or

Comments.applications@rich.frb.org:

1. *South State Corporation*, Columbia, South Carolina; to acquire 100 percent of the voting shares of Park Sterling Corporation, and thereby indirectly acquire Park Sterling Bank, both of Charlotte, North Carolina.

B. Federal Reserve Bank of Minneapolis (Brendan S. Murrin, Assistant Vice President) 90 Hennepin

Avenue, Minneapolis, Minnesota 55480-0291:

1. *Mackinac National Bancorp, Inc.*, Saint Ignace, Michigan; to become a bank holding company by acquiring 100 percent of the outstanding voting shares of First National Bank of Saint Ignace, Saint Ignace, Michigan.

Board of Governors of the Federal Reserve System, July 13, 2017.

Yao-Chin Chao,

Assistant Secretary of the Board.

[FR Doc. 2017-15041 Filed 7-17-17; 8:45 am]

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) invites comment on a proposal to extend for three years, with revision, the Consolidated Financial Statements for Holding Companies (FR Y-9C) (OMB No. 7100-0128), the Parent Company Only Financial Statements for Large Holding Companies (FR Y-9LP) (OMB No. 7100-0128), the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP) (OMB No. 7100-0128), the Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations (FR Y-7N) (OMB No. 7100-0125), and the Consolidated Report of Condition and Income for Edge and Agreement Corporations (FR 2886b) (OMB No. 7100-0086).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

DATES: Comments must be submitted on or before September 18, 2017.

ADDRESSES: You may submit comments, identified by *FR Y-9C*, *FR Y-9LP*, *FR Y-9SP*, *FR Y-7N*, or *FR 2886b*, by any of the following methods:

- *Agency Web site:* <http://www.federalreserve.gov>. Follow the

instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *Email:* regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.

- *Fax:* (202) 452-3819 or (202) 452-3102.

- *Mail:* Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified 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 form in Room 3515, 1801 K Street (between 18th and 19th Streets NW.) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW., Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Request for Comment on Information Collection Proposal(s)

The Board invites public comment on the following information collection, which is being reviewed under

authority delegated by the OMB under the PRA. 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;

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; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposed revisions prior to giving final approval.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, With Revision, of the Following Reports

1. Consolidated Financial Statements for Holding Companies, Parent Company Only Financial Statements for Large Holding Companies, Parent Company Only Financial Statements for Small Holding Companies, Financial Statement for Employee Stock Ownership Plan Holding Companies, and the Supplemental to the Consolidated Financial Statements for Holding Companies.

Agency form number: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, and FR Y-9CS.

OMB control number: 7100-0128.

Frequency: Quarterly and semiannually.

Reporters: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), securities holding companies (SHCs), and U.S. Intermediate Holding Companies (IHCs) (collectively, holding companies (HCs)).

Estimated annual reporting hours: FR Y-9C (non advanced approaches holding companies): 123,636 hours; FR Y-9C (advanced approached holding companies): 3,628 hours; FR Y-9LP: 16,400 hours; FR Y-9SP: 42,811; FR Y-9ES: 42 hours; FR Y-9CS: 472 hours.

Estimated average hours per response: FR Y-9C (non advanced approaches holding companies): 49.14 hours; FR Y-

9C (advanced approached holding companies HCs): 50.39 hours; FR Y-9LP: 5.27 hours; FR Y-9SP: 5.40 hours; FR Y-9ES: 0.50 hours; FR Y-9CS: 0.50 hours.

Number of respondents: FR Y-9C (non advanced approaches holding companies): 629; FR Y-9C (advanced approached holding companies): 18; FR Y-9LP: 778; FR Y-9SP: 3,964; FR Y-9ES: 83; FR Y-9CS: 236.

General description of report: Pursuant to the Bank Holding Company Act of 1956 (BHC Act), as amended, and the Home Owners' Loan Act (HOLA), the Federal Reserve requires HCs to provide standardized financial statements to fulfill the Federal Reserve's statutory obligation to supervise these organizations. HCs file the FR Y-9C and FR Y-9LP quarterly, and the FR Y-9SP semiannually, and the FR Y-9ES annually, and the FR Y-9CS on a schedule that is determined when this supplement is used.

Proposed revisions: The Federal Reserve proposes to implement a number of revisions to the FR Y-9C reporting requirements most of which are consistent with changes to the Call Report (which were effective March 31, 2017).¹ Additionally, the Federal Reserve proposes to eliminate the concept of extraordinary items on various reports, add one new item to the FR Y-9SP report, and revise the instructions to clarify the reporting of certain tax benefits on various reports. These changes would be effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date. The proposed changes include:

- Deleting of existing data items from Schedule HI-B, Part I Charge-Offs and Recoveries on Loans and Leases and Changes in Allowance for Loans and Lease Losses, of the FR Y-9C report that pertain to charge-offs and recoveries on loans to U.S. banks and foreign banks.

- Deleting of existing data items from Schedule HC-M, Memoranda, and Schedule HC-N, Past Due and Nonaccrual Loans, and Leases and Other Assets of the FR Y-9C that pertain to certain loans covered by loss-sharing agreements with the FDIC.

¹ The reporting changes to the FFIEC 031 and FFIEC 041 are effective March 31, 2017. Final comment period ended 2/7/2017. See 82 FR 2444 (January 9, 2017). Certain data items deleted on the FFIEC 031 and FFIEC 041 do not correspond to any FR Y-9C data items. Also, certain data items were deleted from the FFIEC 041 report because the data is predominantly reported by banks with foreign offices (FFIEC 031), but remains on the FR Y-9C since no distinction is made for reporting of HCs with foreign offices versus those without foreign offices.

- Increasing one reporting threshold and adding one new reporting threshold on the FR Y-9C for certain data items on Schedule HI, Consolidated Income Statement.

- Eliminating extraordinary items on the FR Y-9LP, FR Y-7N and FR 2886b.

- Revising data items for the reclassification of certain tax benefits on the FR Y-9C, FR Y-9LP, FR Y-7N, and FR 2886b.

- Adding one new data item to Schedule SI of the FR Y-9SP to collect information pertaining to discontinued operations.

- Revising one control total and adding two control totals on Schedule HC-C and HC-N of the FR Y-9C report.

- Revising captions and instructions to replace "Loans net of unearned income" with "Loans held for investment" across all applicable regulatory reports.

Legal authorization and confidentiality: The Board's Legal Division has determined that the FR Y-9 family of reports is authorized by section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)), section 10 of Home Owners' Loan Act (12 U.S.C. 1467a(b)), 12 U.S.C. 1850a(c)(1), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). The obligation of covered institutions to report this information is mandatory. In general, the Board does not consider the financial data in these reports to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), and (b)(8)). The applicability of these exemptions would need to be reviewed on a case by case basis.

2. Report title: The Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, Abbreviated Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, and the Capital and Asset Report of Foreign Banking Organizations.

Agency form number: FR Y-7N, FR Y-7NS, and FR Y-7Q.

OMB control number: 7100-0125.

Frequency: Quarterly and annually.

Reporters: Foreign bank organizations (FBOs).

Estimated annual reporting hours: FR Y-7N (quarterly): 1,360; FR Y-7N (annual): 313; FR Y-7NS: 66; FR Y-7Q (quarterly): 1,644; FR Y-7Q (annual): 48.

Estimated average hours per response: FR Y-7N (quarterly): 6.8; FR Y-7N (annual): 6.8; FR Y-7NS: 1.0; FR Y-7Q (quarterly): 3.00; FR Y-7Q (annual): 1.5.

Number of respondents: FR Y-7N (annual): 50; FR Y-7N (annual): 46; FR Y-7NS: 66; FR Y-7Q (quarterly): 137; FR Y-7Q (annual): 32.

General description of report: The FR Y-7N and FR Y-7NS collect financial information for non-functionally regulated U.S. nonbank subsidiaries held by FBOs other than through a BHC, IHC or U.S. bank. FBOs file the FR Y-7N quarterly or annually or the FR Y-7NS annually predominantly based on asset size thresholds. The FR Y-7Q collects consolidated regulatory capital information from all FBOs either quarterly or annually. The FR Y-7Q is filed quarterly by FBOs that have effectively elected to become or be treated as a U.S. financial holding company (FHC) and by FBOs that have total consolidated assets of \$50 billion or more, regardless of FHC status. All other FBOs file the FR Y-7Q annually.

Proposed revisions: The Federal Reserve proposes to revise the report form and instructions for the FR Y-7N to eliminate the concept of extraordinary items to be consistent with Accounting Standards Update (ASU) 2015-01, reclassify and clarify the reporting for certain tax benefits, and replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment,” effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date.

Legal authorization and confidentiality: The Board’s Legal Division has determined that the FR Y-7N, FR Y-7NS, and FR Y-7Q are authorized by section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)) and sections 8(c) and 13 of the International Banking Act (12 U.S.C. 3106(c) and 3108). Section 165 of the Dodd-Frank Act (12 U.S.C. 5365) directs the Board to establish enhanced prudential standards for certain companies, including certain FBOs. The obligation of covered institutions to report this information is mandatory. In general, the Board does not consider the financial data in these reports to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), and (b)(8)). The applicability of these exemptions would need to be reviewed on a case by case basis.

3. *Report title:* Consolidated Report of Condition and Income for Edge and Agreement Corporations.

Agency form number: FR 2886b.

OMB control number: 7100-0086.

Frequency: Quarterly.

Reporters: Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations.

Estimated annual reporting hours: Banking: Edge and agreement corporations (quarterly): 424; Banking: Edge and agreement corporations (annually): 15; Investment: Edge and agreement corporations (quarterly): 922; Investment: Edge and agreement corporations (annually): 86.

Estimated average hours per response: Banking: Edge and agreement corporations (quarterly): 15.15; Banking: Edge and agreement corporations (annually): 15.15; Investment: Edge and agreement corporations (quarterly): 9.6; Investment: Edge and agreement corporations (annually): 9.6.

Number of respondents: Banking: Edge and agreement corporations (quarterly): 7; Banking: Edge and agreement corporations (annually): 1; Investment: Edge and agreement corporations (quarterly): 24; Investment: Edge and agreement corporations (annually): 9.

General description of report: The FR 2886b reporting form is filed quarterly and annually by banking Edge and agreement corporations and investment (nonbanking) Edge and agreement corporations (collectively, “Edges or Edge corporations”). The mandatory FR 2886b comprises an income statement with two schedules reconciling changes in capital and reserve accounts and a balance sheet with 11 supporting schedules. Other than examination reports, it provides the only financial data available for these corporations. The Federal Reserve is solely responsible for authorizing, supervising, and assigning ratings to Edges. The Federal Reserve uses the data collected on the FR 2886b to identify present and potential problems and monitor and develop a better understanding of activities within the industry.

Proposed revisions: The Federal Reserve proposes to revise the report form and instructions to eliminate the concept of extraordinary items to be consistent with Accounting Standards Update (ASU) 2015-01, reclassify and clarify the reporting for certain tax benefits in the reporting instructions, and replace report form captions and instructions referencing “Loans net of unearned income” with “Loans held for investment,” effective for reports submitted on or after October 1, 2017, beginning with the reports reflecting the September 30, 2017 report date.

Legal authorization and confidentiality: The Board’s Legal Division has determined that Sections 25 and 25A of the Federal Reserve Act

authorize the Federal Reserve to collect the FR 2886b (12 U.S.C. 602, 625). The obligation of covered institutions to report this information is mandatory. The information collected on this report is generally not considered confidential. However, information provided on Schedule RC-M (with the exception for item 3) and on Schedule RC-V, both of which pertain to claims on and liabilities to related organizations, may be exempt from disclosure pursuant to exemption (b)(4) of the Freedom of Information Act, (5 U.S.C. 552(b)(4)). The information provided in the Patriot Act Contact Information section of the reporting form may be exempt from disclosure pursuant to exemption (b)(7)(C) of the Freedom of Information Act (5 U.S.C. 552(b)(7)(C)).

Board of Governors of the Federal Reserve System, July 13, 2017.

Ann E. Misback,
Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) invites comment on a proposal to extend for three years, with revision, the Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11; OMB No. 7100-0244), the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11S; OMB No. 7100-0244), the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314; OMB No. 7100-0073), and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314S; OMB No. 7100-0073).

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all