

including whether the information has practical utility;

b. The accuracy of the Board'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 Board should modify the proposal.

### Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection

*Report title:* Transfer Agent

Registration and Amendment Form.

*Agency form number:* Form TA-1.

*OMB control number:* 7100-0099.

*Frequency:* On occasion.

*Respondents:* State member banks (SMBs) and their subsidiaries, bank holding companies (BHCs), savings and loan holding companies (SLHCs), and certain nondeposit trust companies and other subsidiaries of BHCs that act as transfer agents.

*Estimated number of respondents:* Registrations, 1; amendments, 2; de-registrations, 1.

*Estimated average time per response:* Registrations, 1.25 hours; amendments, 10 minutes (0.16 hours); de-registrations 30 minutes (0.5 hours).

*Estimated annual burden hours:* Registrations, 1.25 hours; amendments, 0.33 hours; de-registrations, 0.5 hours.

*General description of report:* The Securities Exchange Act of 1934 requires any person acting as a transfer agent<sup>1</sup> to register as such with the appropriate regulatory agency (ARA). The Board is the ARA for SMBs and their subsidiaries, BHCs, SLHCs, and certain other subsidiaries of BHCs.<sup>2</sup>

<sup>1</sup> Transfer agents are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers. See 15 U.S.C. 78c(25) (defining "transfer agent").

<sup>2</sup> Specifically, the Board is the ARA for any subsidiary of a bank holding company that is a bank within the meaning of the Securities Exchange Act of 1934 and that is not required to register with the Office of the Comptroller of the Currency (OCC) or Federal Deposit Insurance Corporation (FDIC).

Transfer agents for which the Board is the ARA must register with the Board using Form TA-1.

*Legal authorization and confidentiality:* Section 17A(c) of the Securities Exchange Act of 1934<sup>3</sup> (Exchange Act) requires all transfer agents for securities registered under section 12 of the Act to register "by filing with the appropriate regulatory agency . . . an application for registration in such form and containing such information and documents . . . as such appropriate regulatory agency may prescribe as necessary or appropriate in furtherance of the purposes of this section."<sup>4</sup> Under section 3(a)(34)(B)(ii) of the Exchange Act,<sup>5</sup> the Board is the appropriate regulatory agency with respect to any transfer agent that is a state member bank or a subsidiary thereof, a BHC or a covered subsidiary thereof, or a SLHC (together, "Board-Registered Transfer Agents"). In addition, the FR TA-1 is authorized pursuant to sections 2, 17(a)(3), and 23(a) of the Exchange Act,<sup>6</sup> which, among other things, authorize the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-Registered Transfer Agents. Additionally, the Board also has broad authority to require reports from BHCs, SLHCs, and SMBs.<sup>7</sup>

The FR TA-1 is mandatory. The information collected in the FR TA-1 is available to the public upon request and is not considered confidential.

*Consultation outside the agency:* The Securities Exchange Commission, the Board, the FDIC, and the OCC jointly developed the reporting form and instructions, and the Board has consulted with the FDIC and OCC and determined that no revisions to the form are necessary at this time.

Board of Governors of the Federal Reserve System, September 4, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

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<sup>3</sup> 15 U.S.C. 78q-1(c).

<sup>4</sup> See 15 U.S.C. 78q-1(c)(1).

<sup>5</sup> 15 U.S.C. 78c(a)(34)(B)(ii).

<sup>6</sup> 15 U.S.C. 78b, 78q(a)(3), and 78w(a).

<sup>7</sup> 12 U.S.C. 1844(c), 12 U.S.C. 1467a(b) and (g), and 12 U.S.C. 248(a) and 324.

## FEDERAL RESERVE SYSTEM

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

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Federal Reserve Bank Stock Applications and the Federal Reserve Membership Application (FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087, FR 2083, FR 2083A, FR 2083B, and FR 2083C; OMB Nos. 7100-0042 and 7100-0046). The revisions are applicable immediately.

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmagrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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.

A copy of the PRA OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

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

*Report title:* Federal Reserve Bank Stock Applications.

*Agency form numbers:* FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087.

*OMB control number:* 7100–0042.

*Effective Date:* Immediately.

*Frequency:* On occasion.

*Respondents:* New national banks, non-member state banks converting into national banks, member banks, and member banks converting into or merging into member or nonmember banks.

*Estimated number of respondents:* FR 2030, 4; FR 2030a, 7; FR 2056, 1,068; FR 2086, 10; FR 2086a, 86; FR 2087, 1.

*Estimated average hours per response:*

*Estimated annual burden hours:* FR 2030, 2; FR 2030a, 3.5; FR 2056, 534; FR 2086, 5; FR 2086a, 43; FR 2087, 0.5.

*General description of report:* Any national bank wanting to purchase stock in the Federal Reserve System, any member bank wanting to increase or decrease its Federal Reserve Bank stock holdings, or any bank wanting to cancel its stock holdings must file an application with the appropriate Federal Reserve Bank. The application forms for the initial subscription of Federal Reserve Bank stock filed by organizing national banks and nonmember state banks converting to national banks (FR 2030 and 2030a, respectively) and the application forms for the cancellation of Federal Reserve Bank stock filed by liquidating member banks, member banks merging or consolidating with nonmember banks, and insolvent member banks (FR 2086, FR 2086a, and FR 2087, respectively) require one or more of the following: A resolution by the applying bank's board of directors authorizing the transaction, an indication of the capital and surplus of the bank as of the date of application, a certification (by official signatures) of the resolution, and/or an indication of the number of shares and dollar amount of the Federal Reserve Bank stock to be purchased or cancelled.

The application form for an interim adjustment in a member bank's holdings of Federal Reserve Bank stock (FR 2056) requires an indication of the capital and surplus of the bank as of the date of application and an indication of the number of shares held and the number of shares to be acquired or canceled.

A completed application form must be submitted for each required adjustment. Any member bank must use the FR 2056 to correct a discrepancy between the amount of Federal Reserve Bank stock required to be held and the amount actually held by the member bank. The latter is determined by the Reserve Bank through its monitoring of the bank's capital accounts reported quarterly on the Consolidated Reports of

Condition and Income (Call Report) (FFIEC 031, FFIEC 041, and FFIEC 051; OMB No. 7100–0036). The Federal Reserve Bank Stock Applications are distributed by the Federal Reserve Banks and the information collected enables them to account for required subscription, adjustment, or cancellation payments to and from the System and for dividends paid by the System on any outstanding stock.

*Report title:* Federal Reserve Membership Application.

*Agency form numbers:* FR 2083/A/B/C.

*OMB control number:* 7100–0046.

*Effective Date:* Immediately.

*Frequency:* On occasion.

*Respondents:* Banks seeking to become state member banks, existing banks or savings institutions seeking to convert to state member bank status, national banks wanting to purchase stock in the Federal Reserve System, and member banks wanting to increase, decrease, or cancel their Federal Reserve Bank stock holdings.

*Estimated number of respondents:* 16.

*Estimated average hours per response:* 4.

*Estimated annual burden hours:* 64.

*General description of report:* The four individual application forms in the FR 2083 series (membership application and relevant attachments) are all one-time submissions that are used by organizing (new) or existing state-chartered banks to apply for membership in the Federal Reserve System. The FR 2083 contains a cover sheet, with general information and instructions detailing the information to be submitted according to the type of applicant bank. The FR 2083A is the application form for the purchase of Federal Reserve Bank stock by state banks (except mutual savings banks) and by national banks converting into state member banks. The FR 2083B is the application form for the purchase of Federal Reserve Bank stock by mutual savings banks. The FR 2083C is the Certificate of Organizers or Directors certifying that the information being submitted is true and complete, and the proposed capital is not impaired.

*Legal authorization and confidentiality:* The Federal Reserve Membership Application is authorized by section 9 of the Federal Reserve Act (FRA) (12 U.S.C. 321, 322, 323, 329, and 333). The Federal Reserve Bank Stock Applications are authorized pursuant to sections 9 (12 U.S.C. 321) and 11(a) of the FRA (12 U.S.C. 248(a)). Additionally, the FR 2030 and FR 2030a are specifically authorized by section 2 of the FRA (12 U.S.C. 222 and 282); the FR 2056, FR 2086, and FR 2086a are

authorized by section 5 of the FRA (12 U.S.C. 287); and the FR 2087 is authorized by section 6 of the FRA (12 U.S.C. 288).

*Current actions:* On June 6, 2019, the Board published a notice in the **Federal Register** (84 FR 26415) requesting public comment for 60 days on the extension, with revision, of the Federal Reserve Membership Application and the Federal Reserve Bank Stock Applications. The revisions to these collections include: (1) Require the bank to include their American Bankers Association (ABA) number on page one (FR 2030, FR 2030A, FR 2056, FR 2083A, and FR 2083B); (2) include the Chief Financial Officer (CFO) as an authorized signer (FR 2030, FR 2030A, FR 2056, FR 2083A, FR 2083B, FR 2086, and FR 2086A); (3) remove the SEAL and/or notarization requirement to allow for electronic retention of documentation (FR 2030, FR 2030A, FR 2056, FR 2083A, FR 2083B, and FR 2087); (4) include a note requiring that the signer of the form be included on the bank's Official Authorization List that is on file with the Federal Reserve (FR 2030, 2030A, FR 2056, 2083A, FR 2083B, and FR 2086A); (5) collect an additional data point "Less: Retained earnings and accumulated other comprehensive income if such combined amount is negative" on page one (FR 2030, FR 2030a, similar to the FR 2056); (6) on page one of FR 2056: (a) Place a box around the area where member banks enter their Common stock, Paid-in surplus and NRE figures (if applicable) and place a bolded "Member banks" identifier at top left, (b) place member bank and mutual savings bank calculations separated from each other in order to alleviate each type of institution from using both areas, and (c) insert the statement to, "round up only" to footnote 3. The comment period for this notice expired on August 5, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, September 5, 2019.

**Michele Taylor Fennell,**

*Assistant 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.