

2021 filing a limited number of incumbent earth station operators with which it was able to establish contact but has not been able to get enough information from the earth station operator for it to be included in a satellite operator transition plan or for RSM to conclude that the earth station is in fact participating in the transition process. With two exceptions,<sup>10</sup> further outreach by RSM with these earth station operators has not been successful.

Unless those earth station operators provide the necessary information, they will risk losing their rights to receive relocation assistance prior to the initiation of service in the band by the incoming terrestrial wireless licensees, as well as any rights to operate in the lower C-band at their current locations free of harmful interference that may occur as these licensees deploy their networks.

Federal Communications Commission.

**Denise Coca,**

Chief, Telecommunications Analysis Division, International Bureau.

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**FEDERAL DEPOSIT INSURANCE CORPORATION**

[OMB No. 3064-0093; -0111; -0136]

**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 (PRA), invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below (OMB Control No. 3064-0093; -0111 and -0136).

**DATES:** Comments must be submitted on or before February 4, 2022.

**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/index.html>.
- *Email:* [comments@fdic.gov](mailto: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 building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Manny Cabeza, Regulatory Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto: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 collections of information:*

1. *Title:* Notices Required of Government Securities Dealers or Brokers (Insured State Nonmember Banks).

*OMB Number:* 3064-0093.  
*Form Number:* G-FIN; G-FINW; G-FIN4 & G-FIN5.

*Affected Public:* Insured state nonmember banks acting as government securities brokers and dealers.

*Burden Estimate:*

**SUMMARY OF ESTIMATED ANNUAL BURDEN**

[OMB No. 3064-0093]

Information collection description	Type of burden (obligation to respond)	Frequency of response	Number of respondents	Number of responses per respondent	Hours per response	Annual burden (hours)
Notice by Financial Institutions of Government Securities Broker or Government Securities Dealer Activities (G-FIN).	Reporting (Mandatory).	On Occasion .....	1	1	1	1
Notice by Financial Institutions of Termination of Activities as a Government Securities Broker or Government Securities Dealer (G-FINW).	Reporting (Mandatory).	On Occasion .....	1	1	2	2
Disclosure Form for Person Associated with a Financial Institution Securities Broker or Dealer (G-FIN-4).	Reporting (Mandatory).	On Occasion .....	1	5	2	10
Uniform Termination Notice for Persons Associated with a Financial Institution Government Securities Broker or Dealer (G-FIN-5).	Reporting (Mandatory).	On Occasion .....	1	5	0.25	1.25
<b>Total Annual Burden (Hours) ...</b>	.....	.....	.....	.....	.....	<b>14.25</b>

Source: FDIC.

*General Description of Collection:* The Government Securities Act of 1986

requires all financial institutions acting as government securities brokers and

dealers to notify their Federal regulatory agencies of their broker dealer activities,

<sup>10</sup> RSM reports that, since its July 14 filing, the Archdiocese of San Antonio and Williamsburg's

Radio Station, Inc. have been included in a space

station operator transition plan. September 24 RSM filing, at note 3.

unless exempted from the notice requirements by Treasury Department regulation. The Form G-FIN and Form G-FINW are used by insured State nonmember banks that are government securities brokers or dealers to notify the FDIC of their status or that they have ceased to function as a government securities broker or dealer.

The Form G-FIN-4 is used by associated persons of insured State nonmember banks that are government securities brokers or dealers to provide certain information to the bank and to

the FDIC concerning employment, residence, and statutory disqualification. The Form G-FIN-5 is used by insured State nonmember banks that are government securities brokers or dealers to notify the FDIC that an associated person is no longer associated with the government securities broker or dealer function of the bank.

There is no change in the method or substance of the collection. The overall increase in burden hours is the result of economic fluctuation. In particular, the

estimated number of submissions of form G-FIN-4 has increased by four, the hours per response increased by one and frequency of responses have remained the same.

2. *Title:* Activities and Investments of Insured State Banks.

*OMB Number:* 3064-0111.

*Form Numbers:* None.

*Affected Public:* Insured state nonmember banks and insured state savings associations.

*Burden Estimate:*

SUMMARY OF ESTIMATED ANNUAL BURDEN

[OMB No. 3064-0111]

Information collection description	Type of burden (obligation to respond)	Frequency of response	Number of respondents	Number of responses per respondent	Hours per response	Annual burden (hours)
Application or Notice to engage in certain activities <sup>1</sup> .	Reporting (Required) ..	On occasion .....	29	1.1	8	256
Total Annual Burden (Hours).	.....	.....	.....	.....	.....	256

Source: FDIC.

*General Description of Collection:* Section 24 of the Federal Deposit Insurance (FDI Act), 12 U.S.C. 1831a, limits investments and other activities in which state banks may engage, as principal, to those permissible for national banks and those approved by the FDIC under procedures set forth in part 362 of the FDIC's Rules and Regulations, 12 CFR part 362. With certain exceptions, section 24 of the FDI Act limits the activities and investments of state banks to those activities and investments that are permissible for national banks. In addition, the statute prohibits a state bank from directly engaging, as a principal, in any activity

<sup>1</sup> There is no official form used to submit an application or notice. Institutions write a letter with supporting documentation to FDIC to file a response.

or investment that is not permissible for a national bank, or indirectly through a subsidiary in an activity or investment that is not permissible for a subsidiary of a national bank, unless such bank meets its minimum capital requirements and the FDIC determines that the activity or investment does not pose a significant risk to the Deposit Insurance Fund (DIF). The FDIC can make such a determination for exception by regulation or by order. Section 28(a), 12 U.S.C. 1831e, similarly limits the investments and activities of state savings associations and their service corporations to those permitted by federal savings associations and their service corporations, absent FDIC approval. Part 362 details the activities that state banks or their subsidiaries may engage in, under certain criteria and conditions and identifies the

information that state banks must furnish to the FDIC in order to obtain the FDIC's approval or non-objection. Part 362 also applies to the activities and investments of state savings associations and their subsidiaries.

There is no change in the method or substance of the collection. The increase in burden hours is the result of economic fluctuation. In particular, the number of respondents has increased while the hours per response and frequency of responses have remained the same.

3. *Title:* Privacy of Consumer Financial Information.

*OMB Number:* 3064-0136.

*Form Number:* None.

*Affected Public:* Insured state nonmember banks and consumers.

*Burden Estimate:*

SUMMARY OF ESTIMATED ANNUAL BURDEN  
[OMB No. 3064-0136]

Information collection description	Type of burden (obligation to respond)	Frequency of response	Number of respondents	Number of responses per respondent	Hours per response	Annual burden (hours)
Initial Notice to Consumers.	Third Party Disclosure (Mandatory).	On Occasion .....	94	1.4	60	7,896
Opt-out Notice .....	Third Party Disclosure (Mandatory).	On Occasion .....	314	1	8	2,512
Annual Notice and Change in Terms.	Third Party Disclosure (Mandatory).	Annual .....	534	1	8	4,272
Consumer Opt-out .....	Third Party Disclosure (Voluntary).	On Occasion .....	435,225	1	0.25	108,806.25
<b>Total Annual Burden (Hours).</b>	.....	.....	.....	.....	.....	<b>123,486.25</b>

Source: FDIC.

*General Description of Collection:* The elements of this collection are required under sections 503 and 504 of the Gramm-Leach-Bliley Act, 15 U.S.C. 6803, 6804. The collection mandates notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties.

There is no change in the method or substance of the collection. The overall decrease in burden hours is the result of economic fluctuation. In particular, the estimated number of respondents to the Consumer Opt-out component increased, the number of respondents to the other components decreased and the hours per response and frequency of responses have remained the same.

#### 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.

Dated at Washington, DC, on November 30, 2021.

**James P. Sheesley,**

*Assistant Executive Secretary, Federal Deposit Insurance Corporation.*

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## FEDERAL RESERVE SYSTEM

[Docket No. OP-1760]

### Federal Reserve Bank Services; Notice of Private Sector Adjustment Factor for 2022 and the 2022 Fee Schedules for Federal Reserve Priced Services and Electronic Access

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) has approved the private sector adjustment factor (PSAF) for 2022 of \$19.4 million and the 2022 fee schedules for Federal Reserve priced services and electronic access. These actions were taken in accordance with the Monetary Control Act of 1980, which requires that, over the long run, fees for Federal Reserve priced services be established based on all direct and indirect costs, including the PSAF.

**DATES:** The new fee schedules become effective January 3, 2022.

**FOR FURTHER INFORMATION CONTACT:** For questions regarding the fee schedules: Susan Foley, Senior Associate Director, (202) 452-3596; Kristopher Natoli, Manager, (202) 452-3227; Division of Reserve Bank Operations and Payment Systems. For questions regarding the PSAF: Casey Clark, Assistant Director, (202) 912-7978; Grace Milbank, Lead Financial Institution Policy Analyst, (202) 263-4828, Division of Reserve Bank Operations and Payment Systems. Copies of the 2022 fee schedules for the Check Service are available from the Board, the Federal Reserve Banks, or the Federal Reserve Financial Services website at [www.FRBservices.org](http://www.FRBservices.org).

#### SUPPLEMENTARY INFORMATION:

#### I. Private Sector Adjustment Factor, Priced Services Cost Recovery, and Overview of 2022 Price Changes

A. Overview—Each year, as required by the Monetary Control Act of 1980,

the Reserve Banks set fees for priced services provided to financial institutions.<sup>1</sup> These fees are set to recover, over the long run, all direct and indirect costs and imputed costs, including financing costs, taxes, and certain other expenses, as well as the return on equity (profit) that would have been earned if a private-sector business provided the services. The imputed costs and imputed profit are collectively referred to as the private-sector adjustment factor (PSAF).<sup>2</sup>

B. Long-run cost recovery—Although the Monetary Control Act does not define “over the long run,” the Board has generally measured long-run cost recovery for mature services to be over a 10-year rolling timeframe.<sup>3</sup> In any given year, one or more priced services may under-recover for a variety of reasons, including due to significant investments to enhance a service.

Through 2020, the Reserve Banks' long-run cost recovery was 103.5 percent of their total expenses (including imputed costs) and targeted after-tax profits or return on equity

<sup>1</sup> On August 5, 2019, the Board announced that the Reserve Banks will develop the FedNow<sup>SM</sup> Service, an interbank real-time gross settlement (RTGS) service with integrated clearing functionality, to support the provision of end-to-end faster payment services. The Board anticipates the FedNow Service will be available in 2023. Following the introduction of the FedNow Service, the Board will regularly disclose the service's cost recovery and will monitor progress toward matching revenues and costs.

<sup>2</sup> The business lines subject to the MCA are the Fedwire<sup>®</sup> Funds Service, National Settlement Service, Fedwire Securities Service, FedACH<sup>®</sup> Services, and Check Services.

<sup>3</sup> The Board views a 10-year cost recovery expectation as appropriate for assessing mature services, which are those that have achieved a critical mass of customer participation and generally have stable and predictable volumes, costs, and revenues.