

**PERSON TO CONTACT FOR INFORMATION:**

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**Mary W. Dove,**

*Secretary of the Commission.*

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**FEDERAL RESERVE SYSTEM**

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

**SUMMARY:** Background. 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 Paperwork Reduction Act Submission, 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:**

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

OMB Desk Officer—Alexander T. Hunt—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, without revision, of the following reports:**

1. *Report title:* Studies of Board Publications.

*Agency form number:* FR 1373a,b.

*OMB control number:* 7100-0301.

*Frequency:* FR 1373a, one or two times per year; FR 1373b, small-panel survey: five times per year; large-panel survey, three times per year.

*Reporters:* FR 1373a: community-based educators, key stakeholders, and other educators who have previously requested consumer education materials

from the Federal Reserve; FR 1373b: current subscribers of the publications being surveyed.

*Annual reporting hours:* FR 1373a: survey, 300 hours; panel discussion, 68 hours. FR 1373b: small-panel, 80 hours; large-panel 300 hours.

*Estimated average hours per response:* FR 1373a: survey, 30 minutes; panel discussion, 90 minutes. FR 1373b: small-panel, 15 minutes; large-panel 15 minutes.

*Number of respondents:* FR 1373a: survey, 400; panel discussion, 45. FR 1373b: small-panel, 64; large-panel, 400.

*General description of report:* This information collection is voluntary. The FR 1373a study is authorized pursuant to the Federal Trade Commission Improvement Act (15 U.S.C. § 57a(f)); the FR 1373b study is authorized pursuant to the Federal Reserve Act (12 U.S.C. § 248(i)). The specific information collected is not considered confidential.

*Abstract:* The Federal Reserve uses the FR 1373a to: 1) conduct periodic reviews and evaluations of the consumer education materials and 2) develop and evaluate consumer education materials under consideration for distribution. The FR 1373b data help the Federal Reserve determine if it should continue to issue certain publications and, if so, whether the public would like to see changes in the method of information delivery, frequency, content, format, or appearance.

*Action:* On August 7, 2007, the Federal Reserve published a notice in the **Federal Register** (72 FR 44136) requesting public comment for 60 days on the extension, without revision, of FR 1373a,b. The comment period for this notice expired on October 9, 2007. No comments were received.

2. *Report title:* Disclosure Requirements in Connection with Regulation CC (Expedited Funds Availability Act (EFAA))

*Agency form number:* Reg CC.

*OMB control number:* 7100-0235.

*Frequency:* Event-generated.

*Reporters:* State member banks and uninsured state branches and agencies of foreign banks.

*Annual reporting hours:* 210,882 hours.

*Estimated average hours per response:* Banks: Specific availability policy disclosure and initial disclosures, 1 minute; notice in specific policy disclosure, 3 minutes; notice of exceptions, 3 minutes; locations where employees accept consumer deposits, 15 minutes; annual notice of new automated teller machines (ATMs), 5

hours; ATM changes in policy, 20 hours; notice of nonpayment, 1 minute; expedited recredit for consumers, 15 minutes; expedited recredit for banks, 15 minutes; consumer awareness, 1 minute. Consumers: expedited recredit claim notice, 15 minutes.

*Number of respondents:* 1,105.

*General description of report:* This information collection is mandatory. Reg CC is authorized pursuant the EFAA, as amended, and the Check 21 Act (12 U.S.C. § 4008 and 12 U.S.C. 5014, respectively). Because the Federal Reserve does not collect any information, no issue of confidentiality arises. However, if, during a compliance examination of a financial institution, a violation or possible violation of the EFAA or the Check 21 Act is noted then information regarding such violation may be kept confidential pursuant to Section (b)(8) of the Freedom of Information Act. 5 U.S.C. § 552(b)(8).

*Abstract:* Regulation CC requires banks to make funds deposited in transaction accounts available within specified time periods, disclose their availability policies to customers, and begin accruing interest on such deposits promptly. The disclosures are intended to alert customers that their ability to use deposited funds may be delayed, prevent unintentional (and potentially costly) overdrafts, and allow customers to compare the policies of different banks before deciding at which bank to deposit funds. The regulation also requires notice to the depository bank and to a customer of nonpayment of a check. Model disclosure forms, clauses, and notices are appended to the regulation to ease compliance.

*Action:* On August 7, 2007, the Federal Reserve published a notice in the **Federal Register** (72 FR 44136) requesting public comment for 60 days on the extension, without revision, of Reg CC. The comment period for this notice expired on October 9, 2007. No comments were received.

Board of Governors of the Federal Reserve System, October 16, 2007.

**Jennifer J. Johnson**

*Secretary of the Board.*

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