

Receiver has been discharged, and the Receivership has ceased to exist as a legal entity.

**Authority:** 12 U.S.C. 1819

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on July 1, 2020.

**James P. Sheesley,**

*Acting Assistant Executive Secretary.*

[FR Doc. 2020-14543 Filed 7-6-20; 8:45 am]

**BILLING CODE 6714-01-P**

## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

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

**ACTION:** Temporary approval of information collection, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) has temporarily revised the Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128) pursuant to the authority delegated to the Board by the Office of Management and Budget (OMB), per 5 CFR part 1320, App.A(1)(a)(3)(A) (OMB Regulations on Controlling Paperwork Burdens on the Public). Additionally, the Board invites comment on a proposal to extend the FR Y-9 family of reports for three years, with these revisions to the FR Y-9C.

**DATES:** Comments must be submitted on or before September 8, 2020.

**ADDRESSES:** You may submit comments, identified by FR Y-9, by any of the following methods:

- **Agency website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- **Email:** [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the 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 website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be

edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

- Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer—Alex Goodenough—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 Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, if approved. These documents will also be made available on the 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 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.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information 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. Pursuant to its delegated authority, the Board may temporarily approve a revision to a collection of information, without providing opportunity for public comment, if the Board determines that a change in an existing collection must be instituted quickly and that public participation in the approval process would defeat the purpose of the collection or substantially interfere with the Board's

ability to perform its statutory obligations.

As discussed below, the Board has made certain temporary revisions to the FR Y-9C information collection. The Board's delegated authority requires that the Board, after temporarily approving a collection, publish a notice soliciting public comment. Therefore, the Board is also inviting comment on a proposal to extend the FR Y-9 family of reports for three years, with these revisions to the FR Y-9C.

### Request for Comment on Information Collection Proposal

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 Board's functions, 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.

### Final Approval Under OMB Delegated Authority of the Temporary Revision of, and Proposal To Extend for Three Years, With Revision, of the Following Information Collection

**Report title:** Financial Statements for Holding Companies.

**Agency form number:** FR Y-9C; FR Y-9LP; FR Y-9SP; FR Y-9ES; FR Y-9CS.

**OMB control number:** 7100-0128.

**Frequency:** Quarterly, semiannually, and annually.

**Respondents:** 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)).<sup>1</sup>

*Estimated number of respondents:*

FR Y-9C (non-advanced approaches (AA) HCs community bank leverage ratio (CBLR)) with less than \$5 billion in total assets—71, FR Y-9C (non AA HCs CBLR) with \$5 billion or more in total assets—35, FR Y-9C (non AA HCs non-CBLR) with less than \$5 billion in total assets—84, FR Y-9C (non AA HCs non-CBLR) with \$5 billion or more in total assets—154, FR Y-9C (AA HCs)—19, FR Y-9LP—434, FR Y-9SP—3,960, FR Y-9ES—83, FR Y-9CS—236.

*Estimated average hours per response:*

*Reporting*

FR Y-9C (non AA HCs CBLR) with less than \$5 billion in total assets—29.17, FR Y-9C (non AA HCs CBLR) with \$5 billion or more in total assets—35.14, FR Y-9C (non AA HCs non-CBLR) with less than \$5 billion in total assets—41.01, FR Y-9C (non AA HCs non-CBLR) with \$5 billion or more in total assets—46.98, FR Y-9C (AA HCs)—48.80, FR Y-9LP—5.27, FR Y-9SP—5.40, FR Y-9ES—0.50, FR Y-9CS—0.50.

*Recordkeeping*

FR Y-9C—1, FR Y-9LP—1, FR Y-9SP—0.50, FR Y-9ES—0.50, FR Y-9CS—0.50.

*Estimated annual burden hours:*

*Reporting*

FR Y-9C (non AA HCs CBLR) with less than \$5 billion in total assets—8,284, FR Y-9C (non AA HCs CBLR) with \$5 billion or more in total assets—4,920, FR Y-9C (non AA HCs non-CBLR) with less than \$5 billion in total assets—13,779, FR Y-9C (non AA HCs non-CBLR) with \$5 billion or more in total assets—28,940, FR Y-9C (AA HCs)—3,709, FR Y-9LP—9,149, FR Y-9SP—42,768, FR Y-9ES—42, FR Y-9CS—472.

*Recordkeeping*

FR Y-9C—1,452, FR Y-9LP—1,736, FR Y-9SP—3,960, FR Y-9ES—42, FR Y-9CS—472.

*General description of report:* The FR Y-9 family of reporting forms continues to be the primary source of financial data on holding companies that examiners rely on in the intervals

between on-site inspections. The Board requires HCs to provide standardized financial statements to fulfill the Board's statutory obligation to supervise these organizations. Financial data from these reporting forms are used to detect emerging financial problems, to review performance and conduct pre-inspection analysis, to monitor and evaluate capital adequacy, to evaluate holding company mergers and acquisitions, and to analyze a holding company's overall financial condition to ensure the safety and soundness of its operations. The FR Y-9C report serves as standardized financial statements for the consolidated holding company. The FR Y-9LP and FR Y-9SP are parent-company only financial statements submitted primarily based on the HC's total consolidated assets. The FR Y-9ES is a financial statement for HCs that are Employee Stock Ownership Plans. The Board uses the voluntary FR Y-9CS (a free-form supplement) to collect additional information deemed to be critical and needed in an expedited manner. HCs file the FR Y-9C on a quarterly basis, the FR Y-9LP quarterly, the FR Y-9SP semiannually, and the FR Y-9ES annually, as applicable, and the FR Y-9CS on a schedule that is determined when this supplement is used.

**Current Actions**

The Board has temporarily revised the FR Y-9C to collect four new data items related to the Paycheck Protection Payment (PPP) loans and the Paycheck Protection Program Liquidity Facility (PPPLF).<sup>2</sup>

In addition, the Board temporarily revised the FR Y-9C to collect two new items related to Section 4013 of the CARES Act. Section 4013 of the CARES Act permits holding companies flexibility in modifying loans related to the coronavirus disease 2019 (COVID-19).

*New Data Items Related to the PPPLF*

Section 1102 of the CARES Act allows for banking organizations to make loans under a program of the Small Business Administration (SBA) in connection with COVID-19 disruptions to small businesses (referred to as PPP loans or PPP covered loans). While the loans are funded by the banking organizations, they receive a guarantee from the SBA. The Federal Reserve subsequently established a liquidity facility to permit banking organizations to obtain non-recourse loans, for which PPP loans are pledged to the facility, to provide additional liquidity.

The Board needs to collect information on the number and outstanding balance of PPP loans, as well as the outstanding balance and quarterly average of PPP loans pledged to the liquidity facility, for use in supervising holding companies. These items also would enable Federal Reserve supervision staff to monitor credit and liquidity risk, aggregate industry trends, and individual institutions' use of the PPPLF. Therefore, the Board temporarily approved the addition of four new data items to collect this information, with the collection of these items expected to be time-limited. The Board would collect these items through the December 31, 2021, as-of date. If the Board subsequently determines that there is a supervisory need for this information beyond December 31, 2021, an extension of these items would be published for comment in a separate **Federal Register** notice.

Starting with the June 30, 2020, reporting period, a holding company will be required to report the total number of PPP loans outstanding, the outstanding balance of PPP loans, the outstanding balance of PPP loans pledged to the Federal Reserve's liquidity facility, and the quarterly average amount of PPP loans pledged to the Federal Reserve's liquidity facility and excluded from average total assets in the calculation of the leverage ratio. These items have been added to Schedule HC-M, as items 25.a, 25.b, 25.c, and 25.d.

*Section 4013 of Cares Act*

Section 4013 of the CARES Act suspends the requirements under United States generally accepted accounting principles for eligible loan modifications related to the COVID-19 pandemic that would otherwise be categorized as troubled debt restructurings (TDRs). The CARES Act defines an eligible loan under section 4013 (section 4013 loan) as a loan modification that is (1) related to COVID-19, (2) executed on a loan that was not more than 30 days past due as of December 31, 2019, and (3) executed between March 1, 2020, and the earlier of (A) 60 days after the date of termination of the National Emergency concerning the COVID-19 outbreak or (B) December 31, 2020. Section 4013(d)(2) of the CARES Act provides that federal banking agencies may collect data about section 4013 loans for supervisory purposes.

Holding companies accounting for eligible loans under Section 4013 are not required to apply ASC Subtopic 310-40 to the Section 4013 loans for the term of the loan modification. In

<sup>1</sup> An SLHC must file one or more of the FR Y-9 family of reports unless it is: (1) A grandfathered unitary SLHC with primarily commercial assets and thrifts that make up less than five percent of its consolidated assets; or (2) a SLHC that primarily holds insurance-related assets and does not otherwise submit financial reports with the SEC pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934.

<sup>2</sup> 85 FR 20387 (April 13, 2020).

addition, HCs do not have to report Section 4013 loans as TDRs in regulatory reports. However, as provided for under Section 4013, HCs should maintain records of the volume of section 4013 loans and the collection of data about such loans may be required for supervisory purposes.

Consistent with section 4013(d)(2) of the CARES Act, the Board has added two new data items for section 4013 loans to the FR Y–9C, which would be collected quarterly beginning with the June 30, 2020, report date. These confidential items would enable Federal Reserve supervision staff to monitor credit risk, aggregate industry trends, and individual institutions' use of the temporary relief provided by section 4013. These new items, Memorandum item 16.a, "Number of Section 4013 loans outstanding," and Memorandum item 16.b, "Outstanding balance of Section 4013 loans," have been added to Schedule HC–C, Part I, Loans and Leases. These items will enable the Board to monitor individual HCs' use of the temporary relief provided by Section 4013 as well as the volume of loans modified in accordance with section 4013. The Board would collect these items through the December 31, 2021, as-of date. If the Board subsequently determines that there is a supervisory need for this information beyond December 31, 2021, an extension of these items would be published for comment in a separate **Federal Register** notice.

The Board will collect institution-level section 4013 loan information on a confidential basis. The Board has encouraged financial institutions to work with their borrowers during the National Emergency related to COVID–19, including use of the relief under Section 4013.<sup>3</sup> However, public disclosure of supervisory information on Section 4013 loans could have a detrimental impact on holding companies offering modifications under this provision to borrowers that need relief due to COVID–19.

The Board has determined that these temporary revisions to the FR Y–9C must be instituted quickly and that public participation in the approval process would defeat the purpose of the collection of information, as delaying the revisions would result in the collection of inaccurate information, would interfere with the Board's ability

to perform its statutory duties and to properly supervise holding companies.

Additionally, the Board proposes to extend the FR Y–9 family of reports for three years, with the revisions to the FR Y–9C discussed above, in order to permit continued accurate reporting of related data.

*Legal authorization and confidentiality:* The Board has the authority to impose the reporting and recordkeeping requirements associated with the FR Y–9 family of reports on BHCs pursuant to section 5 of the Bank Holding Company Act of 1956 (BHC Act) (12 U.S.C. 1844); on SLHCs pursuant to section 10(b)(2) and (3) of the Home Owners' Loan Act (12 U.S.C. 1467a(b)(2) and (3)), as amended by sections 369(8) and 604(h)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act); on U.S. IHCs pursuant to section 5 of the BHC Act (12 U.S.C. 1844), as well as pursuant to sections 102(a)(1) and 165 of the Dodd-Frank Act (12 U.S.C. 511(a)(1) and 5365); and on securities holding companies pursuant to section 618 of the Dodd-Frank Act (12 U.S.C. 1850a(c)(1)(A)). The obligation to submit the FR Y–9 series of reports, and the recordkeeping requirements set forth in the respective instructions to each report, are mandatory.

With respect to the FR Y–9C report, Schedule HI's memoranda data item 7(g) "FDIC deposit insurance assessments," Schedule HC–P's data item 7(a) "Representation and warranty reserves for 1–4 family residential mortgage loans sold to U.S. government agencies and government sponsored agencies," and Schedule HC–P's data item 7(b) "Representation and warranty reserves for 1–4 family residential mortgage loans sold to other parties" are considered confidential commercial and financial information. Such treatment is appropriate under exemption 4 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(4)) because these data items reflect commercial and financial information that is both customarily and actually treated as private by the submitter, and which the Board has previously assured submitters will be treated as confidential. It also appears that disclosing these data items may reveal confidential examination and supervisory information, and in such instances, this information would also be withheld pursuant to exemption 8 of the FOIA (5 U.S.C. 552(b)(8)), which protects information related to the supervision or examination of a regulated financial institution.

For both the FR Y–9C report and the FR Y–9SP report, Schedule HC's memorandum item 2.b., the name and

email address of the external auditing firm's engagement partner, is considered confidential commercial information and protected by exemption 4 of the FOIA (5 U.S.C. 552(b)(4)) if the identity of the engagement partner is treated as private information by HCs. The Board has assured respondents that this information will be treated as confidential since the collection of this data item was proposed in 2004.

Additionally, items on the FR Y–9C, Schedule HC–C for loans modified under section 4013, data items Memorandum items 16.a, "Number of Section 4013 loans outstanding" and Memorandum items 16.b, "Outstanding balance of Section 4013 loans" are considered confidential. While the Board generally makes institution-level FR Y–9C report data publicly available, the Board is collecting section 4013 loan information as part of condition reports for the impacted HCs and the Board considers disclosure of these items at the HC level would not be in the public interest.<sup>4</sup> Such information is permitted to be collected on a confidential basis, consistent with 5 U.S.C. 552(b)(8).<sup>5</sup> In addition, holding companies may be reluctant to offer modifications under section 4013 if information on these modifications made by each holding company is publicly available, as analysts, investors, and other users of public FR Y–9C report information may penalize an institution for using the relief provided by the CARES Act. The Board may disclose section 4013 loan data on an aggregated basis, consistent with confidentiality or as otherwise required by law.

Aside from the data items described above, the remaining data items on the FR Y–9C report and the FR Y–9SP report are generally not accorded confidential treatment. The data items collected on FR Y–9LP, FR Y–9ES, and FR Y–9CS reports are also generally not accorded confidential treatment. As provided in the Board's Rules Regarding Availability of Information (12 CFR part 261), however, a respondent may request confidential treatment for any data items the respondent believes should be withheld pursuant to a FOIA exemption. The Board will review any such request to determine if confidential treatment is appropriate, and will inform the respondent if the request for confidential treatment has been denied.

<sup>4</sup> See 12 U.S.C. 1464(v)(2).

<sup>5</sup> Exemption 8 of the Freedom of Information Act (FOIA) specifically exempts from disclosure information "contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions."

<sup>3</sup> See "Interagency Statement on Loan Modifications and Reporting for Financial Institutions Working with Customers Affected by the Coronavirus (Revised)" (April 7, 2020), available at <https://www.occ.gov/news-issuances/news-releases/2020/nr-ia-2020-50a.pdf>.

To the extent the instructions to the FR Y-9C, FR Y-9LP, FR Y-9SP, and FR Y-9ES reports each respectively direct the financial institution to retain the workpapers and related materials used in preparation of each report, such material would only be obtained by the Board as part of the examination or supervision of the financial institution. Accordingly, such information is considered confidential pursuant to exemption 8 of the FOIA (5 U.S.C. 552(b)(8)). In addition, the workpapers and related materials may also be protected by exemption 4 of the FOIA, to the extent such financial information is treated as confidential by the respondent (5 U.S.C. 552(b)(4)).

*Consultation outside the agency:* The Federal Reserve consulted with the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation in the development of this proposal.

Board of Governors of the Federal Reserve System, July 1, 2020.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

[FR Doc. 2020-14572 Filed 7-6-20; 8:45 am]

BILLING CODE 6210-01-P

## FEDERAL TRADE COMMISSION

[File No. 191 0158]

### Eldorado Resorts and Caesars Entertainment; Analysis of Agreement Containing Consent Orders To Aid Public Comment

**AGENCY:** Federal Trade Commission.

**ACTION:** Proposed consent agreement; request for comment.

**SUMMARY:** The consent agreement in this matter settles alleged violations of federal law prohibiting unfair methods of competition. The attached Analysis to Aid Public Comment describes both the allegations in the complaint and the terms of the consent order—embodied in the consent agreement—that would settle these allegations.

**DATES:** Comments must be received on or before August 6, 2020.

**ADDRESSES:** Interested parties may file comments online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Please write: “Eldorado and Caesars; File No. 191 0158” on your comment, and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your comment on paper, please mail your comment to the following address:

Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex D), Washington, DC 20580; or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex D), Washington, DC 20024.

**FOR FURTHER INFORMATION CONTACT:**

Joshua Smith (202-326-3018), Bureau of Competition, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580.

**SUPPLEMENTARY INFORMATION:** Pursuant to Section 6(f) of the Federal Trade Commission Act, 15 U.S.C. 46(f), and FTC Rule 2.34, 16 CFR 2.34, notice is hereby given that the above-captioned consent agreement containing a consent order to cease and desist, having been filed with and accepted, subject to final approval, by the Commission, has been placed on the public record for a period of thirty (30) days. The following Analysis of Agreement Containing Consent Orders to Aid Public Comment describes the terms of the consent agreement and the allegations in the complaint. An electronic copy of the full text of the consent agreement package can be obtained from the FTC website (for June 26, 2020), at this web address: <https://www.ftc.gov/news-events/commission-actions>.

You can file a comment online or on paper. For the Commission to consider your comment, we must receive it on or before August 6, 2020. Write “Eldorado and Caesars; File No. 191 0158” on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including, to the extent practicable, on the <https://www.regulations.gov> website.

Due to the public health emergency in response to the COVID-19 outbreak and the agency’s heightened security screening, postal mail addressed to the Commission will be subject to delay. We strongly encourage you to submit your comments online through the <https://www.regulations.gov> website.

If you prefer to file your comment on paper, write “Eldorado and Caesars; File No. 191 0158” on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC-5610 (Annex D), Washington, DC 20580; or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex D), Washington, DC 20024. If possible,

submit your paper comment to the Commission by courier or overnight service.

Because your comment will be placed on the publicly accessible website at <https://www.regulations.gov>, you are solely responsible for making sure that your comment does not include any sensitive or confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else’s Social Security number; date of birth; driver’s license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any “trade secret or any commercial or financial information which . . . is privileged or confidential”—as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled “Confidential,” and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. See FTC Rule 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted on the public FTC website—as legally required by FTC Rule 4.9(b)—we cannot redact or remove your comment from the FTC website, unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

Visit the FTC website at <http://www.ftc.gov> to read this Notice and the news release describing this matter. The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding, as appropriate. The Commission will consider all timely and responsive