

are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; *e.g.*, permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act (“FOIA”), a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.¹¹

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under FOIA.

Burden Statement: The Commission is revising its estimate of the burden for this collection based on a decrease in the current number of Commission-registered SDs.¹² The respondent burden for this collection is estimated to be as follows:

Estimated Number of Respondents: 106.

Estimated Average Burden Hours per Respondent: 2,352.9 hours.

Estimated Total Annual Burden Hours: 249,412 hours.

Frequency of Collection: Ongoing.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: June 30, 2023.

Robert Sidman,

Deputy Secretary of the Commission.

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COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent To Revise Collection 3038–0096, Swap Data Recordkeeping and Reporting Requirements

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (“CFTC” or “Commission”) is announcing an opportunity for public comment on the proposed revision of an information collection by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including proposed extension of an existing collection of information, and to allow 60 days for public comment. This notice solicits comments on the information collections pertaining to the Commission’s swap data recordkeeping and reporting requirements. These rules impose recordkeeping and reporting requirements on the following entities: Swap Dealers (“SDs”), Major Swap Participants (“MSPs”), Swap Execution Facilities (“SEFs”), designated contract markets (“DCMs”), swap data repositories (“SDRs”), derivatives clearing organizations (“DCOs”), and swap counterparties that are neither swap dealers nor major swap participants (“non-SD/MSP counterparties”).

DATES: Comments must be submitted on or before September 5, 2023.

ADDRESSES: You may submit comments, identified by “Revision of Information Collection Pertaining to Swap Data Recordkeeping and Reporting Requirements, OMB Control No. 3038–0096,” by any of the following methods:

- The Agency’s website, at <https://comments.cftc.gov/>. Follow the instructions for submitting comments through the website.
- **Mail:** Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581.
- **Hand Delivery/Courier:** Same as Mail above.

Please submit your comments using only one method. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://www.cftc.gov>.

FOR FURTHER INFORMATION CONTACT:

Chase Lindsey, Assistant Chief Counsel, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW, Washington, DC 20581 (202) 740–4833; email: clindsey@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA, 44 U.S.C. 3501 *et seq.*, Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed information collection including each proposed extension of an existing information collection, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of a proposed revision of the currently approved information collection listed below. An agency may not conduct or sponsor, and a person is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Title: Swap Data Recordkeeping and Reporting Requirements (OMB Control No. 3038–0096). This is a request for revision of a currently approved information collection.

Abstract: The collection of information is needed to ensure that the CFTC and other regulators have access to swap data as required by the Commodity Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). The Dodd-Frank Act directed the CFTC to adopt rules providing for the reporting of data relating to swaps. In 2012, the CFTC adopted Regulation 45, which imposes recordkeeping and reporting requirements relating to swaps. The Commission is revising its burden hours and hourly labor cost estimates following the Commission’s designation of a Unique Product Identifier (“UPI”) and product classification system for certain swap asset classes. The Commission is revising its burden estimates associated with the reporting obligations under part 45 of the Commission rules to account for new burden associated with the requirements of part 45.7.

¹¹ 17 CFR 145.9.

¹² Specifically, the change for the renewal is based solely on the decreased number of entities provisionally-registered with the Commission as SDs (109 at the last renewal in 2020 and 106, currently, as of June 7, 2023), as the annual total burden hours has remained the same—at 2,352.9 hours per respondent. And just as before, there are no entities currently registered as MSPs.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the CFTC, including whether the information will have a practical use;
- The accuracy of the CFTC's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the CFTC to consider information that you believe is exempt from disclosure under the Freedom of Information Act ("FOIA"), a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the CFTC's regulations.¹

The CFTC reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under FOIA.

Burden Statement: CFTC Regulation 45.7 results in information collection requirements within the meaning of the PRA. With respect to the ongoing reporting and recordkeeping burdens associated with swaps, the CFTC believes that SDs, MSPs, SEFs, DCMs, DCOs, SDRs, and non-SD/MSP counterparties incur an annual time-burden of 1,093 hours. This time-burden represents a proportion of the burden respondents incur to operate and maintain their swap data recordkeeping and reporting systems.

In addition, the Commission estimates that regulation 45.7 will create costs for entities required to retrieve and transmit UPIs to update their systems to retrieve

and transmit UPIs. The Commission estimates that SDRs, SEFs, DCMs, and reporting counterparties required to retrieve and transmit UPIs will incur a one-time initial burden of one hour per entity to modify their systems to adopt the required changes, for a total estimated hours burden of 1,732 hours. The associated labor cost per entity is estimated to be \$93.31 for a total cost across entities of \$161,620.

Respondents/Affected Entities: Swap Dealers, Major Swap Participants, SEFs, DCMs, DCOs, and other counterparties to a swap transaction (i.e., end-user, non-SD/non-MSP counterparties).

Estimated number of respondents: 1,732.

Estimated average burden hours per respondent: 1.6 hours.

Estimated total annual burden hours on respondents: 2,825 hours.

Frequency of collection: Ongoing.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: June 30, 2023.

Robert Sidman,

Deputy Secretary of the Commission.

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BUREAU OF CONSUMER FINANCIAL PROTECTION

Fair Lending Report of the Consumer Financial Protection Bureau, June 2023

AGENCY: Consumer Financial Protection Bureau.

ACTION: Fair Lending Report of the Consumer Financial Protection Bureau.

SUMMARY: The Consumer Financial Protection Bureau (CFPB) is issuing its eleventh Fair Lending Report of the Consumer Financial Protection Bureau (Fair Lending Report) to Congress. The CFPB is committed to ensuring fair, equitable, and nondiscriminatory access to credit for both individuals and communities. This report describes our fair lending activities in supervision and enforcement; guidance and rulemaking; interagency coordination; and outreach and education for calendar year 2022.

DATES: The CFPB released the 2022 Fair Lending Report on its website on June 28, 2023.

FOR FURTHER INFORMATION CONTACT:

Bobby Conner, Senior Policy Counsel, Fair Lending, at 1-855-411-2372. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION:

1. Fair Lending Enforcement and Supervision

1.1. Risk-Based Prioritization

Because Congress charged the CFPB with the responsibility of overseeing many lenders and products, the CFPB has long used a risk-based approach to prioritizing supervisory examinations and enforcement activity. This approach helps ensure that the CFPB focuses on areas that present substantial risk of credit discrimination for consumers and small businesses.¹

As part of the prioritization process, the CFPB identifies emerging developments and trends by monitoring key consumer financial markets. If this field and market intelligence identifies fair lending risks in a particular market, that information is used to determine the type and extent of assets applied to address those risks.

The prioritization process incorporates a number of additional factors, including tips and leads from industry whistleblowers, advocacy groups, and government agencies; supervisory and enforcement history; consumer complaints; and results from analysis of Home Mortgage Disclosure Act (HMDA) and other data.

As a result of its annual risk-based prioritization process, in 2022 the CFPB focused much of its fair lending supervision efforts on mortgage origination and pricing, small business lending (including agricultural lending), policies and procedures regarding geographic and other exclusions in underwriting, and on the use of automated systems and models, sometimes marketed as artificial intelligence and machine learning models.

As in previous years, the CFPB's 2022 mortgage origination work continued to focus on redlining (intentional discrimination against applicants and prospective applicants living or seeking credit in minority neighborhoods, including by discouragement); assessing potential discrimination in underwriting and pricing processes; assessing whether lenders are illegally steering applicants on a prohibited basis; and HMDA data integrity and validation reviews (both as standalone exams and in preparation for subsequent Equal Credit Opportunity Act (ECOA) exams).

¹ For additional information regarding the CFPB's risk-based approach in prioritizing supervisory examinations, see section 2.2.3, Risk-Based Approach to Examinations, *Supervisory Highlights Summer 2013*, available at https://files.consumerfinance.gov/f/201308_cfpb_supervisory-highlights_august.pdf.

¹ 17 CFR 145.9.