

Proposal: FR Y-12 or FR Y-12A (ICP-2018-42; Pub'd, 11/5/18)

Description: The Board invites comment on a proposal to extend for three years, with revision, the Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12; OMB No. 7100-0300) and the Annual Report of Merchant Banking Investments Held for an Extended Period (FR Y-12A; OMB No. 7100-0300). (Pub'd FR 11/5/18; No PR issued)

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Comment ID: 132897

From: Tinee Carraker

Proposal:

Subject: FR Y-12 Consolidated Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12)

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Comments:

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Federal Reserve Board

Here are my thoughts on this

\*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;\*

Doing anything without out full information will lead to making BIG mistakes in decisions. Federal Reserve Board you are the last defense the U.S. economy has. I have seen every entity that has the job of protecting the US economy do nothing to protect it. If you want to see the paper trail I will happily mail you a copy.

\*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;\*

I trust the Federal Reserve Board's accuracy over the OMB, CBO & others. Whatever the cost burden is it will be small for doing things right the first time.

\*c. Ways to enhance the quality, utility, and clarity of the information to be collected;\*

Tell people exactly what information you need and why. To improve quality require Notarization for some information people supply. \*A Notary\* Public is an official of integrity appointed by state government. This way a person is bound to the information they supply. States don't like being lied to, some will take action. For information people submit electronically have it subject to United States Code perjury.

\*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\*

A website is the best bet for minimizing burden. Once a website is setup its open 24/7. This allows respondents to supply information when convenient for them. Some people work at night when the only things open are 24 hour stores.

\*e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.\*

Contact the person or persons that designed your current website for an estimate of creating a website tailored to your needs. Please don't let cost be the determine factor of how to set a website up. Your needs should be done first then your wants.

Remember everything in life has two price tags. The one in front everyone pays attention to ,the one back almost no one pays any attention to. Always look at the second price tag first for the real cost. Something that is cheap up front could end up being really expensive in the long run.

Something really expensive up front could end up costing almost nothing to run or actually make the money spent back with interest.

I used to do construction so I know for a fact looks can be deceiving. A coat of paint, new carpet, and landscaping can make a money pit look like a dream home.

A house that looks like it should be condemned is actually built rock solid. Turns out the only reason the house is on the market is because of it's looks.

Federal Reserve Board please don't fall for the visual trap. Just because someone is dressed in a suit and looks trustworthy doesn't mean they are. Back in 1998 a homeless man walked 2 miles to return my wallet to me. My all of my money was still inside. I was so grateful I gave him half of it.

Tinee Carraker  
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