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DEPARTMENT OF THE TREASURY

PROPOSED COLLECTIONS; COMMENT REQUESTS

AGENCY: Departmental Offices; Department of the Treasury.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on the revision of an information collection that is to be proposed for approval by the Office of Management and Budget. The Office of International Affairs of the Department of the Treasury is soliciting comments concerning Treasury International Capital Form S, Purchases and Sales of Long-Term Securities by Foreign Residents. The Current Actions below raise the exemption level for reporting.

DATES: Written comments should be received on or before [insert 60 days after date of publication] to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue N.W., Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email (comments2TIC@treasury.gov), FAX (202-622-2009) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Treasury's TIC Forms webpage, <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms.aspx>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Title: Treasury International Capital Form S, Purchases and Sales of Long-term Securities by Foreign-Residents.

OMB Control Number: 1505-0001

Abstract: Form S is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 C.F.R. 128), and is designed to collect timely information on international portfolio capital movements. Form S is a monthly report used to cover transactions in long-term marketable securities undertaken *directly* with foreigners by banks, other depository institutions, brokers, dealers, underwriting groups, funds and other individuals and institutions. This information is used by the U.S. Government in the formulation of international financial and monetary policies and for the preparation of the U.S. balance of payments accounts and the U.S. international investment position.

Current Actions: (a) The exemption level for total reportable transactions will be raised from \$50 million to \$350 million. More specifically, an institution must file the TIC Form S monthly if the consolidated total of all reportable transactions in purchases or sales of long-term securities amounts to or exceeds the exemption level during the reporting month. (b) The Column-By-Column instructions for Columns 3 and 4 of Form S will be changed to be consistent with the language found in the glossary for “United States Government Agency securities”, “Columns 3 and 4 -- Report purchases (column 3) and sales (column 4) by foreign residents of long-term debt securities (bonds, notes, debentures and asset-backed securities (mortgage-backed securities and all other asset-backed securities)) guaranteed by or are the obligations of United States Government corporations or Federally-Sponsored Agencies. (See glossary entry for United States Government Agency securities).” (c) The glossaries for all Treasury International Capital (“TIC”) reports will be consolidated into a single document which will provide more consistency across the TIC system. As a result, the TIC S reporting instructions

will not include a glossary but will point to the separate consolidated Glossary document on the Treasury website; (d) The Form S reports may be submitted electronically using the Federal Reserve's "Reporting Central", which replaces the previous Federal Reserve System's Internet Electronic Submission (IESUB) system. [Note: some other clarifications may be made in the instructions and glossary.] (e) These changes will be effective beginning with the reports as of June 30, 2014.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form: S (1505-0001)

Estimated Number of Respondents: 188

Estimated Average Time per Respondent: Six and three tenth hours per respondent per filing. This estimate includes the Current Actions proposed above. The estimated average time per respondent varies from 10.8 hours for the approximately 30 major reporters to 5.4 hours for the other reporters.

Estimated Total Annual Burden Hours: 14,130 hours, based on 12 reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) whether Form S is necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data;

and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems

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