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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 revisions of an information collection that are proposed for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning the revisions of the Treasury International Capital (TIC) Forms BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3 (called the “TIC B forms”).

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** 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 NW, 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:

Titles: Treasury International Capital (TIC) Form BC “Monthly Report of U.S. Dollar Claims of Financial Institutions on Foreign Residents;” TIC BL-1 “Monthly Report of U.S. Dollar Liabilities of Financial Institutions to Foreign Residents;” TIC BL-2 “Monthly Report of Customers’ U.S. Dollar Liabilities to Foreign Residents;” TIC BQ-1 “Quarterly Report of Customers’ U.S. Dollar Claims on Foreign Residents;” TIC BQ-2 “Part 1: Quarterly Report of Foreign Currency Liabilities and Claims of Financial Institutions and of their Domestic Customers’ Foreign Currency Claims with Foreign Residents” and “Part 2: the Report of Customers’ Foreign Currency Liabilities to Foreign Residents;” and TIC BQ-3 “Quarterly Report of Maturities of Selected Liabilities and Claims of Financial Institutions with Foreign Residents.”

OMB Numbers: 1505-0017 (TIC BC), 1505-0019 (TIC BL-1), 1505-0018 (TIC BL-2), 1505-0016 (TIC BQ-1), 1505-0020 (TIC BQ-2), and 1505-0189 (TIC BQ-3).

Abstract: Forms BC, BL-1, BL-2, BQ-1, BQ-2, BQ-3 are 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 CFR 128) and are designed to collect timely information on international portfolio capital movements. These forms are filed by all U.S.- resident financial institutions. On the monthly forms, these organizations report their own claims on (BC), their own liabilities to (BL-1), and their U.S. customers’ liabilities to (BL-2) foreign residents, denominated in U.S. dollars. On the quarterly forms, these organizations report their U.S.-resident customers’ U.S. dollar claims on foreign residents (BQ-1), and their own and their domestic customers’ claims and liabilities with foreign residents, where all claims and liabilities are denominated in foreign currencies (BQ-2). On the quarterly BQ-3 form, these organizations report the remaining

maturities of all their own U.S. dollar and foreign currency liabilities and claims (excluding securities) with foreign residents. This information is necessary for compiling the U.S. balance of payments accounts and the U.S. international investment position, and for use in formulating U.S. international financial and monetary policies.

Current Actions: No changes to the Forms are proposed. There is one change in the instructions for all TIC B Forms.

The following changes apply to all TIC B forms

Beginning with the monthly TIC B reports as of September 30, 2016 and the quarterly TIC B reports as of September 30, 2016, the “Who Must Report” section of the instructions is revised to list out separately Intermediate Holding Companies (IHCs), as defined by Regulation YY, 12 CFR 252, and to clarify that IHCs should follow the same consolidation rules that are applicable to Bank Holding Companies (BHCs), Financial Holding Companies (FHCs), and Savings and Loan Holding Companies.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Forms: BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3

Estimated Number of Respondents: BC, 385; BL-1, 378; BL-2, 103; BQ-1, 100; BQ-2, 199 and BQ-3, 154.

Estimated average Time per Respondent per Filing: BC, 9.9 hours; BL-1, 7.1 hours; BL-2, 8.25 hours; BQ-1, 3.1 hours; BQ-2, 6.6 hours; and BQ-3, 4.0 hours. The average time varies, and is

estimated to be generally twice as many hours for major data reporters as for other reporters.

Estimated Total Annual Burden Hours: BC, 45,738 hours for 12 reports per year; BL-1, 32,206 hours for 12 reports per year; BL-2, 10,197 hours for 12 reports per year; BQ-1, 240 hours for 4 reports per year, BQ-2, 5,254 hours for 4 reports per year; and BQ-3, 2,464 hours for 4 reports 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 Forms BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3 are 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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