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DEPARTMENT OF THE TREASURY

Proposed Collection; Comment Request

December 28, 2016

AGENCY: Departmental Offices, Treasury

ACTION: Notice and request for comment.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to take this opportunity to comment on this continuing information collection, as required by the Paperwork Reduction Act of 1995, 44 U.S.C. 3506(c)(2)(A). The information collection under review is 1505-0230, Garnishment of Accounts Containing Federal Benefit Payments.

DATES: Written comments must be received on or before [INSERT DATE 60 DAYS AFTER PUBLICATION date in the FEDERAL REGISTER].

ADDRESSES: Submit your comments via email to PRACollection1505-0230@treasury.gov

FOR FURTHER INFORMATION CONTACT: Barbara Wiss, Office of the Fiscal Assistant Secretary, Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220 or by telephone on 202-622-0886 or by email at PRACollection1505-0230@treasury.gov

SUPPLEMENTARY INFORMATION:

OMB Number: 1505-0230.

Type of Review: Extension without change of an existing information collection.

Title: Garnishment of Accounts Containing Federal Benefit Payments.

Abstract: The regulations at 31 CFR part 212 establish procedures that financial institutions must follow when a garnishment order is received for an account into which federal benefit payments have been directly deposited. Financial institutions that comply with the required procedures are given a safe harbor under the rule. The regulations require a financial institution to review the account, to determine if any exempt benefit payments have been directly deposited within the 60 calendar days prior to the receipt of the garnishment order, and, if so, requires the financial institution to ensure that the account holder has access to a protected amount of funds in the account. Once the account review is completed the financial institution must notify the account holder of the receipt of the garnishment order and provide certain additional information. In addition, a financial institution must maintain certain records of account activity and actions taken in response to garnishment orders sufficient to demonstrate compliance with the regulations.

Affected Public: Businesses or other for-profit institutions.

Estimated Total Annual Burden Hours: 24,167.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency,

including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Bob Faber
Treasury PRA Clearance Officer

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