



(BILLING CODE 4810-02P)

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Agency Information Collection Activities; Comment Request; Renewal without Change of Bank Secrecy Act Recordkeeping Requirements

AGENCY: Financial Crimes Enforcement Network (“FinCEN”), U.S. Department of the Treasury.

ACTION: Notice and request for comments.

SUMMARY: FinCEN, a bureau of the U.S. Department of the Treasury (“Treasury”), invites all interested parties to comment on its proposed renewal without change of the Bank Secrecy Act (“BSA”) recordkeeping requirements addressed in this notice.

FinCEN intends to submit these requirements for approval by the Office of Management and Budget (“OMB”) of a three-year extension of Control Numbers 1506–0050 through 1506-0059. This request for comments is made pursuant to the Paperwork Reduction Act (“PRA”) of 1995. In addition, FinCEN is seeking comment on 31 CFR 1010.430, the nature of records and retention period, which is not subject to the PRA because there is no information collection associated with it.¹

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER THE DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Comments may be submitted by any of the following methods:

¹ This section applies to all the BSA recordkeeping rules; it imposes a 5-year record retention period for all BSA recordkeeping rules and includes a brief discussion of how to make the records. This paragraph is not subject to the PRA because it only deals with the retention time-period.

- Federal E-rulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number FINCEN-2017-0008 and the specific OMB control number the comment applies to.

- Mail: Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Refer to Docket Number FINCEN-2017-0008 and the specific OMB control number.

Please submit comments by one method only. All comments submitted in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT: The FinCEN Resource Center at 800-767-2825 or electronically at frc@fincen.gov.

SUPPLEMENTARY INFORMATION: The BSA, Titles I and II of Public Law 91–508, as amended, codified at 12 U.S.C. 1829(b), 12 U.S.C.1951–1959, and 31 U.S.C. *et seq.*, authorizes the Secretary of the Treasury, *inter alia*, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax and regulatory matters. Title III of the USA PATRIOT Act of 2001, Pub. L. 107–56, included certain amendments to the anti-money laundering provisions of Title II of the BSA, 31 U.S.C. 5311 *et seq.*, which are intended to aid in the prevention, detection and prosecution of international money laundering and terrorist financing. Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary of the Treasury to administer Title II of the BSA has been delegated to the Director of FinCEN. The information collected and retained under the regulation addressed in this notice assists Federal, state, and local law enforcement as well as

regulatory authorities in the identification, investigation, and prosecution of money laundering and other matters. In accordance with the requirements of the PRA, 44 U.S.C. 3506(c)(2)(A), and its implementing regulations, the following information is presented concerning the recordkeeping requirements listed below.

Title: BSA Recordkeeping Requirements.

OMB Numbers: 1506–0050 through 1506-0059.

Abstract: In accordance with 31 CFR 1010.430, covered financial institutions are required to maintain records of certain financial transactions for a period of five years. Covered financial institutions may satisfy these requirements by using their internal records management system.

Current Action: Renewal without change to the existing regulations.

Type of Review: Extension of currently approved recordkeeping requirements.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

1. Title: Administrative Rulings (31 CFR 1010.711-717).

OMB Number: 1506-0050.

Current action: This is a renewal without change of a currently approved PRA burden.

Summary of proposed action: FinCEN proposes renewing the PRA burden currently included in OMB Control Number 1506-0050. The sections under this control number are: (a) how to submit a ruling request (1010.711), (b) how non-conforming requests are handled (1010.712), (c) how oral communications are treated (1010.713), (d) how rulings are issued (1010.715), (e) how rulings are modified or rescinded (1010.716), and (f) how information in connection with a ruling may be disclosed (1010.717). Effective September 2009, all administrative rulings intended to have precedential value are

published on the FinCEN website and may be reviewed at

<https://www.fincen.gov/resources/statutes-regulations/administrative-rulings>.

Burden: The estimated number of responses (*i.e.*, request for a ruling) is 60 annually, with a burden of 1 hour per submission, for a total annual burden of 60 hours.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Frequency: N/A.

2. Title: Special Rules for Casinos (31 CFR 1021.210(b), 31 CFR 1021.100(a)-(e), and 31 CFR 1010.430).

OMB Number: 1506-0051.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions.

Burden: The estimated number of recordkeepers is 1341. The estimated annual recordkeeping burden per recordkeeper is 100 hours, for a total estimated annual recordkeeping burden of 134,100 hours.

3. Title: Additional Records to be made and retained by Currency Dealers or Exchangers (31 CFR 1022.410 and 31 CFR 1010.430).

OMB Number: 1506-0052.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions.

Burden: The estimated number of recordkeepers is 2,300. The estimated annual recordkeeping burden per recordkeeper is 16 hours, for a total estimated annual recordkeeping burden of 368,000 hours.

4. Title: Additional Records to be made and retained by Brokers or Dealers in Securities (31 CFR 1023.410 and 31 CFR 1010.410).

OMB Number: 1506-0053.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions.

Burden: The estimated number of recordkeepers is 8,300. The estimated annual recordkeeping burden per recordkeeper is 100 hours, for a total estimated annual recordkeeping burden of 830,000 hours.

5. Title: Additional Records to be made and retained by Casinos (31 CFR 1021.410 (except 31 CFR 1021.410(b)(10)) and 31 CFR 1010.430).

OMB Number: 1506-0054.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions.

Burden: Total burden of 119,604 hours.

The burden for the action will be as follows:

31 CFR 1021.410(a) & (b)(1)-(8). The estimated number of recordkeepers is 912. The estimated annual recordkeeping burden per recordkeeper is 100 hours, for a total estimated annual recordkeeping burden of 91,200.

31 CFR 1021.410(b)(9). The estimated number of recordkeepers is 912. The estimated annual recordkeeping burden per recordkeeper is 7.5 hours, for a total estimated annual recordkeeping burden of 6,840 hours.

31 CFR 1021.410(b)(11). The estimated number of recordkeepers is 350. The estimated number of transactions is 215,000 annually with a burden per transaction of 5 minutes for a total estimated annual recordkeeping burden of 17,916 hours.

31 CFR 1021.410(c). The estimated number of respondents is 912. The estimated annual recordkeeping burden per recordkeeper is 4 hours, for a total estimated annual recordkeeping burden of 3,648 hours.

6. Title: Reports of Transactions with Foreign Financial Agencies (31 CFR 1010.360).²

OMB Number: 1506-0055.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Burden: The estimated number of respondents per year is 20. The estimated number of responses is 20 with a reporting burden of 5 hours per respondent for a total annual burden of 100 hours.

² Treasury may, by regulation, require specified financial institutions to report transactions by persons with designated foreign financial agencies.

7. Title: Reports of Certain Domestic Coin and Currency Transactions (31 CFR 1010.370 and 31 CFR 1010.410(d)).

OMB Number: 1506-0056.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Burden: The estimated number of respondents per year is 3,200. The estimated number of responses is 17,000, with a reporting burden of 19 minutes per response and a recordkeeping burden of 5 minutes per response. Total estimated burden 6,800 hours.³

8. Title: Purchases of Bank Checks and Drafts, Cashier's Checks, Money Orders, and Traveler's Checks (31 CFR 1010.415, and 31 CFR 1010.430).

OMB Number: 1506-0057.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

³ Although the burden is stated as an annual burden in accordance with the PRA, the estimated annual burden is not intended to indicate that there is a geographic targeting order in effect throughout a year or in each year.

Burden: The estimated number of recordkeepers is 60,900. The average burden per recordkeeper is 7.5 hours, for a total estimated annual recordkeeping burden of 456,750 hours.

9. Title: Records to be made and retained by Financial Institutions (31 CFR 1010.410 (except 1010.410(d)) and 31 CFR 1010.430).

OMB Number: 1506-0058.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Burden: Total of 2,139,000 hours.

The burden for this action will be as follows:

31 CFR 1010.410(a)-(c). The estimated number of recordkeepers is 22,900. The estimated annual recordkeeping burden per recordkeeper is 50 hours, for a total estimated annual recordkeeping burden of 1,145,000 hours.

31 CFR 1010.410(e)-(f). The estimated number of recordkeepers is 35,500. The estimated annual recordkeeping burden per recordkeeper is 16 hours, for a total estimated annual recordkeeping burden of 568,000.

31 CFR 1010.410(g). The estimated number of recordkeepers is 35,500. The estimated annual recordkeeping burden per recordkeeper is 12 hours, for a total estimated annual recordkeeping burden of 426,000.

10. Title: Additional Records to be made and retained by Banks (31 CFR 1020.410 and 31 CFR 1010.430).

OMB Number: 1506-0059.

Current Action: This is a renewal without change of a currently approved PRA burden.

Type of Review: Extension without change of a currently approved information collection.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Burden: The estimated number of recordkeepers is 22,900. The estimated annual recordkeeping burden per recordkeeper is 100 hours for a total annual recordkeeping burden of 2,290,000 hours.

The following paragraph applies to the recordkeeping requirements addressed in this notice. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Records required to be retained under the BSA must be retained for five years. Generally, information collected pursuant to the BSA is confidential, but may be shared as provided by law with regulatory and law enforcement authorities.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB 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 automated collection techniques or other forms of information technology; and (e)

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

Jamal El Hindi
Deputy Director
Financial Crimes Enforcement Network

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