



## **DEPARTMENT OF COMMERCE**

### **National Oceanic and Atmospheric Administration**

#### **Proposed Information Collection; Comment Request; Capital Construction Fund Agreement, Certificate Family of Forms and Deposit/Withdrawal Report**

**AGENCY:** National Oceanic and Atmospheric Administration (NOAA), Commerce.

**ACTION:** Notice.

**SUMMARY:** The Department of Commerce, 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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

**DATES:** Written comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer, Department of Commerce, Room 6616, 14th and Constitution Avenue, NW,

Washington, DC 20230 (or via the Internet at [pracomments@doc.gov](mailto:pracomments@doc.gov)).

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection instrument and instructions should be directed to Richard VanGorder, NOAA/NMFS/F/MB5, 1315 East West Highway, Room 13113 Silver Spring, MD 20910, (301)427-8784, and [Richard.VanGorder@noaa.gov](mailto:Richard.VanGorder@noaa.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Abstract**

This request is for extension of a currently approved information collection. Respondents will be commercial fishing industry individuals, partnerships, and corporations which entered into Capital Construction Fund (CCF) agreements with the Secretary of Commerce allowing deferral of Federal taxation on fishing vessel income deposited into the fund for use in the acquisition, construction, or reconstruction of fishing vessels. Deferred taxes are recaptured by reducing an agreement vessel's basis for depreciation by the amount withdrawn from the fund for its acquisition, construction, or reconstruction. The Capital Construction Fund Agreement and Certificate Family of Forms is required pursuant to 50 CFR Part 259.2, 50 CFR Part 259.9 and P.L. 115-97 (Tax Cuts and Jobs Act of 2017). The deposit/withdrawal information collected from agreement holders is required pursuant to 50 CFR Part 259.7 and P.L. 115-97. The information collected from applicants for the CCF Agreement is used to determine their eligibility to participate in the CCF Program. The information collected from agreement

holders for the Certificate Family of Forms is used to identify their program eligible vessels, their program projects and to certify the cost of a project at completion. The information collected on the deposit/withdrawal report form is required to ensure that agreement holders are complying with fund deposit/withdrawal requirements established in program regulations and properly accounting for fund activity on their Federal income tax returns. The information collected on the deposit/withdrawal report must also be reported semi-annually to the Secretary of Treasury in accordance with the Tax Reform Act.

## **II. Method of Collection**

The information will be collected on forms submitted electronically, by mail or by fax.

## **III. Data**

*OMB Control Number:* **0648-0041.**

*Form Number(s):* NOAA Form 34-82, NOAA Form 88-14.

*Type of Review:* Regular submission (extension of a current information collection).

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 3,000.

*Estimated Time Per Response:* NOAA Form 34-82, 20 minutes;

NOAA Form 88-14, 3.5 hours for agreements and 1 hour for certificate.

*Estimated Total Annual Burden Hours:* 2,917.

*Estimated Total Annual Cost to Public:* \$15,320 in recordkeeping/reporting costs.

#### **IV. Request for Comments**

Comments are invited on: (a) whether the proposed 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 (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (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.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Dated: November 6, 2018.

**Sarah Brabson,**

*NOAA PRA Clearance Officer.*

**BILLING CODE: 3510-22-S.**

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