

*Estimated Burden Hours Respondent/Recordkeeper:*

Recordkeeping ..... 13 min.  
 Learning about the law or the form ..... 13 min.  
 Copying, assembling, and sending the form to the IRS ..... 16 min.

*Frequency of Response:* Annually.  
*Estimated Total Reporting/Recordkeeping Burden:* 7,400 hours.  
*OMB Number:* 1545-1914.  
*Form Number:* IRS Form 8896.  
*Type of Review:* Extension.  
*Title:* Low Sulfur Diesel Fuel Production Credit.

*Description:* Internal Revenue Code (IRC) section 45H allows small business refiners a 5 cents/gallon credit for the production of low sulfur diesel fuel.  
*Respondents:* Business or other for-profit.

*Estimated Number of Respondents/Recordkeeping:* 100.  
*Estimated Burden Hours Respondent/Recordkeeper:*

Recordkeeping ..... 6 hr., 13 min.  
 Learning about the law or the form ..... 45 min.  
 Preparing, and sending the form to the IRS ..... 2 hr., 5 min.

*Frequency of Response:* Annually.  
*Estimated Total Reporting/Recordkeeping Burden:* 908 hours.  
*Clearance Officer:* Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.  
*OMB Reviewer:* Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Treasury PRA Clearance Officer.*

[FR Doc. 05-7780 Filed 4-18-05; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

April 11, 2005.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Pub. L. 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room

11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

**DATES:** Written comments should be received on or before May 19, 2005 to be assured of consideration.

### Bureau of the Public Debt (PD)

*OMB Number:* 1535-0059.  
*Form Number:* PD F 1832 and PD F 1832-1.

*Type of Review:* Extension.  
*Title:* Special form of Assignment for U.S. Registered Definitive Securities and U.S. Bearer Securities for Conversion to BECCS or CUBES.

*Description:* PD F 1832 and PD F 1832-1 are used to certify assignments of U.S. Registered and Bearer Securities.

*Respondents:* Individuals or households, Business or other for-profit, Not-for-profit institutions, Federal Government, State, local or tribal government.

*Estimated Number of Respondents:* 10,000.

*Estimated Burden Hours Per Respondent:* 15 minutes.

*Frequency of Response:* On occasion.  
*Estimated Total Reporting Burden Hours:* 2,500 hours.

*OMB Number:* 1535-0070.

*Form Number:* PD F 5192.

*Type of Review:* Extension.

*Title:* Stop Payment/Replacement Check Request.

*Description:* PD F 5192 is used by the payee to report loss, stolen, destroyed or nonreceipt of fiscal agency check and to request a replacement check.

*Respondents:* Individuals or households, Business or others for-profit, Not-for-profit institutions, State, local or tribal government.

*Estimated Number of Respondents:* 500.

*Estimated Burden Hours Per Respondent:* 15 minutes.

*Frequency of Response:* On occasion.  
*Estimated Total Reporting Burden Hours:* 125 hours.

*OMB Number:* 1535-0113.

*Form Number:* PD F 1849.

*Type of Review:* Extension.

*Title:* Disclaimer and Consent With Respect to United States Savings Bonds/Notes.

*Description:* PD F 1849 is used to obtain a disclaimer and consent as the result of an error in registration or otherwise the payment, refund of the purchase price, or reissue as requested by one person would appear to affect the right, title or interest of some other person.

*Respondents:* Individuals or households.

*Estimated Number of Respondents:* 7,000.

*Estimated Burden Hours Per Respondent:* 6 minutes.

*Frequency of Response:* On occasion.  
*Estimated Total Reporting Burden Hours:* 700 hours.

*OMB Number:* 1535-0114.

*Form Number:* PD F 2001.

*Type of Review:* Extension.

*Title:* Release.

*Description:* PD F 2001 is used by the owner, co-owner, or other person entitled to ratify payment of savings bonds/notes and release the United States of America from any liability.

*Respondents:* Individuals or households.

*Estimated Number of Respondents:* 200.

*Estimated Burden Hours Per Respondent:* 6 minutes.

*Frequency of Response:* On occasion.  
*Estimated Total Reporting Burden Hours:* 20 hours.

*Clearance Officer:* Vicki S. Thorpe, (304) 480-8150, Bureau of the Public Debt, 200 Third Street, Parkersburg, West VA 26106-1328.

*OMB Reviewer:* Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Treasury PRA Clearance Officer.*

[FR Doc. 05-7781 Filed 4-18-05; 8:45 am]

**BILLING CODE 4810-39-P**

## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

### FEDERAL RESERVE SYSTEM

### FEDERAL DEPOSIT INSURANCE CORPORATION

### Agency Information Collection Activities: Proposed Collection; Comment Request

**AGENCIES:** Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Joint notice and request for comment.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the Board, and the FDIC (the "agencies") may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget

(OMB) control number. On August 17, 2004, the agencies requested public comment for 60 days on proposed revisions to the Country Exposure Report (FFIEC 009) and the Country Exposure Information Report (FFIEC 009a) (August proposal), which are currently approved information collections. After considering the comments received, the Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has modified the August proposal and is requesting public comment on the modified set of proposed revisions.

**DATES:** Comments must be submitted on or before June 20, 2005.

**ADDRESSES:** Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number, will be shared among the agencies.

**OCC:** Comments should be sent to the Public Information Room, Office of the Comptroller of the Currency, Mailstop 1-5, Attention: 1557-0100, 250 E Street, SW., Washington, DC 20219. Due to delays in the OCC's mail service since September 11, 2001, commenters are encouraged to submit comments by fax or e-mail. Comments may be sent by fax to (202) 874-4448, or by e-mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You can inspect and photocopy the comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC 20219. You can make an appointment to inspect the comments by calling (202) 874-5043.

**Board:** You may submit comments, identified by FFIEC 009, by any of the following methods:

- Agency Web site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments on the <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail:

[regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.

- FAX: (202) 452-3819 or (202) 452-3102.

- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, except as necessary for technical

reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

**FDIC:** Written comments should identify "Information Collection 3064-0017, FFIEC 009" as the subject and be submitted by any of the following methods:

- Agency Web site: <http://www.fdic.gov/regulations/laws/federal/propose.html>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [Comments@FDIC.gov](mailto:Comments@FDIC.gov).
- Mail: Robert E. Feldman, Executive Secretary, Attention: Comments, FDIC, 550 17th Street, NW., Washington, DC 20429.
- Hand Delivery/Courier: Guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7 a.m. and 5 p.m.

Comments may be inspected and photocopied in the FDIC Public Information Center, Room 100, 801 17th Street, NW., Washington, DC, between 9 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Mark Menchik, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503 or electronic mail to [MMenchik@omb.eop.gov](mailto:MMenchik@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** Additional information or a copy of the collection may be requested from:

**OCC:** Mary Gottlieb, OCC Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

**Board:** Michelle Long, Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551.

**FDIC:** Leneta G. Gregorie, Counsel, (202) 898-3719, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

#### **SUPPLEMENTARY INFORMATION:**

Proposal to revise the following currently approved collections of information:

**Report Title:** Country Exposure Report and Country Exposure Information Report.

**Form Number:** FFIEC 009 and FFIEC 009a.

**Frequency of Response:** Quarterly.

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

**OCC:**

**OMB Number:** 1557-0100.

**Estimated Number of Respondents:** 21 (FFIEC 009), 21 (FFIEC 009a).

**Estimated Average Time per Response:** 70 burden hours (FFIEC 009), 5.25 burden hours (FFIEC 009a).

**Estimated Total Annual Burden:** 5,880 burden hours (FFIEC 009), 441 burden hours (FFIEC 009a).

**Board:**

**OMB Number:** 7100-0035.

**Estimated Number of Respondents:** 31 (FFIEC 009), 16 (FFIEC 009a).

**Estimated Average Time per Response:** 70 burden hours (FFIEC 009), 5.25 burden hours (FFIEC 009a).

**Estimated Total Annual Burden:** 8,680 burden hours (FFIEC 009), 336 burden hours (FFIEC 009a).

**FDIC:**

**OMB Number:** 3064-0017.

**Estimated Number of Respondents:** 22 (FFIEC 009), 22 (FFIEC 009a).

**Estimated Average Time per Response:** 70 burden hours (FFIEC 009), 5.25 burden hours (FFIEC 009a).

**Estimated Total Annual Burden:** 6,160 burden hours (FFIEC 009), 462 burden hours (FFIEC 009a).

#### **General Description of Reports**

These information collections are mandatory: 12 U.S.C. 161 and 1817 (national banks), 12 U.S.C. 248(a), 1844(c), and 3906 (state member banks and bank holding companies); and 12 U.S.C. 1817 and 1820 (insured state nonmember banks). The FFIEC 009 data are given confidential treatment (5 U.S.C. 552(b)(4) and (b)(8)). The FFIEC 009a data are not given confidential treatment.

#### **Abstract**

The Country Exposure Report (FFIEC 009) is filed quarterly with the agencies and provides information on international claims of U.S. banks and bank holding companies that is used for supervisory and analytical purposes. The information is used to monitor country exposure of banks to determine the degree of risk in their portfolios and the possible impact on U.S. banks of adverse developments in particular countries. The Country Exposure Information Report (FFIEC 009a) is a supplement to the FFIEC 009 and provides publicly available information on material foreign country exposures

(all exposures to a country in excess of 1 percent of total assets or 20 percent of capital, whichever is less) of U.S. banks and bank holding companies that file the FFIEC 009 report. As part of the Country Exposure Information Report, reporting institutions must also furnish a list of countries in which they have lending exposures above 0.75 percent of total assets or 15 percent of total capital, whichever is less.

#### Current Action

On August 17, 2004, the OCC, the Board, and the FDIC jointly published a notice soliciting comments for 60 days on proposed revisions to the FFIEC 009 and FFIEC 009a (69 FR 51145). The agencies proposed to revise the FFIEC 009 to harmonize U.S. data with data on cross-border exposures collected by other countries and disseminated by the Bank for International Settlements (BIS) as their "consolidated banking statistics." The proposed revisions included the collection of additional detail on foreign-office claims of U.S. banks on local residents, including sector breakdowns and a currency split; a split between commitments and guarantees plus credit derivatives; and trade finance after adjustments for collateral and guarantees. Under the August proposal, the definition of public (*i.e.*, government) sector was to be brought into agreement with the definition used in the Consolidated Reports of Condition and Income (Call Report) (FFIEC 031 and 041) filed by banks. No changes to the FFIEC 009a were proposed, although the change in the definition of public sector in the FFIEC 009 called for a change in the amounts reported in columns 6 and 7 of the FFIEC 009a by corresponding amounts. The FFIEC 009a instructions were to be changed, however, to reflect column changes on the FFIEC 009. In addition, comments were requested on the way claims are adjusted for collateral and guarantees and on the reporting of the potential future exposure of derivative contracts.

In response to the August 17, 2004, notice, the agencies received two substantively similar comment letters from a banking trade association and a bank holding company. To clarify the comments received, the agencies met with the commenters and a few large financial institution members of the trade association. The FFIEC and the agencies have considered the comments received from the commenters and during the meeting with the financial institutions. Due to the substantive nature of the comments and subsequent revisions to the proposal, the FFIEC and the agencies have decided to request

public comment again. The agencies propose to implement changes to the FFIEC 009 effective with the September 30, 2005, report date, as discussed below.

#### Detailed Discussion of the Comments and Modifications to the August Proposal

##### *Foreign-Office Claims on Local Residents Denominated in a Non-Local Currency*

The commenters suggested removing foreign-office claims on local residents that are denominated in a non-local currency from columns 1–3, and placing this information in a separate column. (This would make columns 1–3 exclusively cross-border claims.) They were concerned that combining a portion of foreign-office claims on local residents with cross-border claims might mislead data users. In general, the agencies concurred with this suggestion and agreed to add three additional columns to collect, by sector, foreign-office claims on local residents in a non-local currency (rather than adding only one column to collect total foreign-office claims on local residents in a non-local currency). This revision would help prevent misinterpretation of the data while maintaining compliance with the BIS Guidelines for their consolidated banking statistics. During the meeting with commenters and financial institutions, the majority of institutions stated that they currently have this information in their systems and all institutions felt that the burden of having three extra columns, rather than just one extra column, would be small.

##### *Foreign-Office Commitments to and Guarantees on Foreign Residents*

The commenters disagreed with including commitments to and guarantees on local residents made by foreign offices with cross-border commitments and guarantees (proposed columns 17 and 18). They suggested that the agencies should collect only cross-border commitments to and guarantees on foreign residents. The agencies declined to take this suggestion. By collecting both cross-border and foreign office commitments and guarantees, the FFIEC 009 reporting form would be in compliance with the BIS Guidelines for ultimate risk data and the data would provide more comprehensive information about commitments and guarantees than is currently collected on the reporting form. Moreover, the burden associated with proposed columns 17 and 18 would be small. The agencies did agree that when publishing the aggregate data,

they will make clear that these columns include both cross-border and foreign-office business.

One commenter suggested combining commitments and guarantees, or at least redefining "commitments" as "commitments plus guarantees," and redefining "guarantees" as "protection sold via credit derivatives" (proposed columns 17 and 18). The agencies declined to take this suggestion in order to achieve compliance with the BIS Guidelines and to keep information about commitments and guarantees separate. However, the agencies agreed to clarify the distinction between commitments and guarantees in the instructions for the FFIEC 009.

#### *Sector Reporting*

The commenters stated that decreasing the sector splits for inward and outward risk transfers from three columns on the current reporting form (banks, public, and other; columns 8–10 and 11–13) to two columns (banks and non-banks; proposed columns 6–7 and 8–9) would increase burden. Although reporters would still have to maintain all the underlying data, the revision would increase programming costs and could be confusing for the respondents. Therefore, the commenters suggested removing the collection of data on inward and outward risk transfers (columns 6–9) and, in its place, calculating net (rather than gross) risk transfers. The agencies agreed to revise the proposal to collect three sector breaks for inward and outward risk transfers, as in the current reporting form. This would leave U.S. data in line with the BIS Guidelines, provide additional useful information, and reduce burden in comparison to the original proposal.

One commenter stated that sector splits for foreign office claims on local residents that are denominated in local currency (a component of proposed columns 13–15) are not relevant for country risk. The agencies declined to take this suggestion to ensure that the FFIEC 009 will be consistent with the BIS Guidelines for ultimate risk data. Moreover, this definition is consistent with the fairly broad definition of country risk that banking supervisors now use.

#### *Resale Agreements*

The commenters suggested revising the instructions regarding risk redistributions for resale agreements. The agencies concurred with this comment and agreed to change the instructions to allocate resale agreements on an ultimate risk basis

according to the country of the ultimate counterparty (*i.e.*, to the country of the parent bank in the case of a bank branch counterparty and to the country of any other entity providing an explicit guarantee on the transaction) without regard to the country of the collateral. This change would reduce burden and be more consistent with the internal risk practices of many, if not most, internationally active institutions.

#### *Repayment Structures*

The commenters suggested, and the agencies concurred with, changing the risk redistributions with regard to the treatment of repayment structures. The agencies agreed to note in the instructions that reporters can contact their supervisory agency to discuss whether individual structures qualify for redistribution in columns 6 through 9.

#### *Collection of Data on Foreign-Office Liabilities by Country of Creditor's Residence*

The commenters strongly supported the addition of a column to collect foreign-office liabilities by country of residence of the creditor, facilitating a reduction in the number of submissions of the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks (FR 2502q) to the Federal Reserve. The agencies agreed to add the column; the collection of this data would not begin until the reduction in reporting is implemented on the FR 2502q and would be required only from institutions that otherwise would have had to file the FR 2502q. The commenters also suggested possibly further revising the FFIEC 009 (*i.e.*, by incorporating offshore financial centers) to allow the elimination of the FR 2502q. The agencies are currently investigating this possibility.

#### *Potential Future Credit Exposures of Derivative Contracts*

The commenters suggested leaving unchanged the reporting of derivatives on the FFIEC 009 reporting form because it is all on an ultimate risk basis (*i.e.*, use a current mark-to-market calculation after application of Financial Accounting Standards Board Interpretation No. 39 and do not collect potential future exposures (PFEs) of derivative contracts). The agencies decided, however, to add a column to Schedule 2 to collect the total credit equivalent amount, following the U.S. risk-based capital standards, for all foreign exchange and derivative contracts by country of ultimate counterparty. Banks compute the credit equivalent amounts for risk-based

capital purposes, and these data are deemed to be a better measure of counterparty exposure arising from derivative contracts than market value alone.

#### *Reporting Burden*

The commenters stated that reporting burden is actually higher than the agencies' current estimate of an average of 30 hours. One commenter estimated reporting burden of 60 to 1,000 hours. Most of the reporting burden comes from compiling the underlying data. Banks with a large number of foreign offices, each of which needs to compile and validate its data before sending these data to the parent, have significantly higher burden. One of the most burdensome tasks is reallocating risk to determine ultimate-risk claims. Given the same amount of underlying data, changes in the actual number of cells they report on a form changes burden relatively little. The agencies agreed to increase the estimated response time for the FFIEC 009 to an average of 70 hours. This average takes into consideration smaller institutions with only one foreign office and more complex institutions with many foreign offices.

#### *Delay Implementation*

The commenters suggested delaying the implementation of the FFIEC 009 revisions until September 2005 or later and not before other participating countries implement corresponding changes to their collections of data on banks' cross-border exposures. The agencies agreed to delay the implementation of the revisions until September 2005. At that time, the United States will be the last G-10 country to implement the enhancements to the BIS consolidated banking statistics.

#### *Extend Filing Period*

During the meeting with commenters and financial institutions, it was suggested that the agencies allow a 60-day filing period for the first few quarters that the banks file the revised reporting form. The agencies agreed to extend the filing period to 60 days for the initial revised report in September 2005.

#### *Delete Some Memoranda Items*

During the meeting with commenters and financial institutions, it was suggested that the agencies consider deleting one or more memoranda items. Since the information reported in each memorandum item is considered very useful, the agencies decided to retain all memoranda items. In addition, to

improve the usefulness of these items, the definition of trade financing will be revised.

#### **Request for Comment**

Comments are invited on:

- a. Whether the information collections are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- b. The accuracy of the agencies' estimates of the burden of the information collections, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collections 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.

Comments submitted in response to this notice will be shared among the agencies. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Dated: April 12, 2005.

**Stuart Feldstein,**

*Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.*

Board of Governors of the Federal Reserve System, April 13, 2005.

**Jennifer J. Johnson,**

*Secretary of the Board.*

Dated in Washington, DC, this 12th day of April, 2005.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 05-7762 Filed 4-18-05; 8:45 am]

BILLING CODE 4810-33-P 6210-01-P 6714-01-P

## **DEPARTMENT OF THE TREASURY**

### **Internal Revenue Service**

#### **Proposed Collection; Comment Request for Form CT-1**

**AGENCY:** Internal Revenue Service (IRS), Treasury.