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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Financial Crimes Enforcement Network; Comment Request; Renewal Without Change - Administrative Rulings In Accordance With the Paperwork Reduction Act

AGENCY: Financial Crimes Enforcement Network, Department of the Treasury.

ACTION: Request for comments.

SUMMARY: The Office of Management and Budget (“OMB”) Control Number 1506-0050 approval for, Financial Crimes Enforcement Network (“FinCEN”) Administrative Rulings, expires October 31, 2013. FinCEN is proposing to renew without change these procedural requirements. This request for comment is being made pursuant to the Paperwork Reduction Act (“PRA”) of 1995, Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

DATES: Written comments are welcome and must be received on or before [INSERT DATE 60 DAYS AFTER THE DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER.]

ADDRESSES: Written comments should be submitted to: Policy Division, Financial Crimes Enforcement Network, Department of the Treasury, P.O. Box 39, Vienna, Virginia 22183, Attention: PRA Comments— 1506-0050. Comments also may be submitted by electronic mail to the following Internet address: regcomments@fincen.gov, again, with a caption in the body of the text, “Attention: PRA Comments— 1506-0050”

Inspection of Comments. Public comments received in response to a “Notice and Request for Comments” will be made available for review as soon as possible but no

earlier than five business days after the close of the comment period. This delay is to insure submissions sent through the U.S. Postal Service are included in the posting. Comments received may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905-5034 (not a toll free call).

FOR FURTHER INFORMATION CONTACT: The FinCEN Regulatory Helpline at (800) 949-2732, select option 6.

SUPPLEMENTARY INFORMATION:

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

OMB Number: 1506-0050.

Abstract: The statute generally referred to as the “Bank Secrecy Act,” Titles I and II of Public Law 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5332, authorizes the Secretary of the Treasury (Secretary), *inter alia*, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, to protect against international terrorism, and to implement counter-money laundering programs and compliance procedures.¹ Regulations implementing Title II of the Bank Secrecy Act (“BSA”) appear at 31 CFR Chapter X. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.

¹ Language expanding the scope of the Bank Secrecy Act to intelligence or counter-intelligence activities to protect against international terrorism was added by Section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, P.L. 107-56.

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 address: (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 with precedential value are published on the FinCEN website and may be reviewed at http://www.fincen.gov/statutes_regs/rulings/.

Burden: The estimated number of responses (request for a ruling) is 40 annually, with a burden of one hour per submission, for a total annual burden of 40 hours.

Type of Review: Renewal of currently approved PRA burden.

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

Frequency: N/A

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 pursuant to the BSA must be retained for five years.

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.

Dated: July 10, 2013

Jennifer Shasky Calvery
Director,
Financial Crimes Enforcement Network

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