



DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Submission for OMB Review; Comment Request

The Department of Commerce will submit to the Office of Management and Budget (OMB) for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

Agency: National Oceanic and Atmospheric Administration (NOAA).

Title: Interim Capital Constructions Fund Agreement, Family of Forms, Certification and Deposit/Withdrawal Report.

OMB Control Number: 0648-0041.

Form Number(s): NOAA Forms 34-82 and 88-14.

Type of Request: Regular (extension of a currently approved information collection).

Number of Respondents: 1,445.

Average Hours Per Response: Deposit/withdrawal form, 20 minutes; application for program benefits, 3 hours and 30 minutes; certificate, 1 hour.

Burden Hours: 2,732.

Needs and Uses: 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 Deferred taxes are recaptured by reducing an agreement vessel's basis for depreciation by the amount withdrawn from the fund for its acquisition, construction, or reconstruction.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 interim Capital Construction Fund Agreement and Certificate Family of Forms is required pursuant to 50 CFR Part 259.30 and P.L. 99-514 (The Tax Reform Act, 1986). The deposit/withdrawal information collected from agreement holders is required pursuant to 50 CFR Part 259.35 and P.L. 99-514. The information collected from applicants for the Interim 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.

Affected Public: Businesses or other for-profit organizations.

Frequency: One time only, annually and on occasion.

Respondent's Obligation: Required to obtain or retain benefits.

This information collection request may be viewed at reginfo.gov. Follow the instructions

to view Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to OIRA_Submission@omb.eop.gov or fax to (202) 395-5806.

Dated: January 29, 2016.

Sarah Brabson,

NOAA PRA Clearance Officer.

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