



4810-02-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple FinCEN Information Collection Requests

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before [**INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER**] to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8142, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Jennifer Leonard by e-mailing PRA@treasury.gov, calling (202) 622-0489, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Financial Crimes Enforcement Network (FinCEN)

Title: FinCEN Suspicious Activity Report (SAR).

OMB Control Number: 1506-0065.

Type of Review: Revision of a currently approved collection.

Abstract: FinCEN and the bank regulators adopted the suspicious activity report ("SAR") in 1996 to simplify the process through which depository institutions ("banks") inform their regulators and law enforcement about suspected criminal activity, pursuant to the Bank Secrecy Act (31 U.S.C. 5318(g)). The SAR is also filed by money services businesses, broker dealers in securities, casinos, certain futures commission merchants, life insurance companies, mutual funds, non-bank residential mortgage lenders and originators, and Government Sponsored Enterprises's (GSE's). All reporting financial institutions are required to retain a copy of any SAR filed and supporting documentation for the filing of the SAR for five years. These documents are necessary for criminal investigations and prosecutions. The filing of a SAR is necessary to prevent and detect the laundering of money and other funds at the filing institutions.

Form: FinCEN 111.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 4,038,044.

Title: Additional Records to be Made and Retained by Banks.

OMB Control Number: 1506-0059.

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

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, 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 matters, 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. A bank must retain an original or copy of certain documents, as specified in section 1020.410. The required records must be maintained for five years (31 CFR 1010.430).

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,290,000.

Title: Designation of Exempt Person.

OMB Control Number: 1506-0012.

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

Abstract: The Designation of Exempt Person report (DOEP) FinCEN Report 110 is filed by banks to exempt certain businesses from the requirement to report transactions in currency.

Form: FinCEN 110.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 27,040.

Title: Report of Cash Payment over \$10,000 Received in a Trade or Business.

OMB Control Number: 1506-0018.

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

Abstract: Anyone in a trade or business who, in the course of such trade or business, receives more than \$10,000 in cash or foreign currency in one or more related transactions must report it to FinCEN and provide a statement to the payer. Any transaction which must be reported under Title 31 on FinCEN Form 112 (BCTR) is exempted from reporting the same transaction on Form 8300. The USA Patriot Act of 2001 (P.L. 107-56) authorized the Financial Crimes Enforcement Network to collect the information reported on Form 8300.

Form: FinCEN 8300.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 164,952.

Title: Administrative Rulings.

OMB Control Number: 1506-0050.

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

Abstract: Under the Bank Secrecy Act, financial institutions may request administrative rulings from FinCEN. Administrative ruling requests are sent to FinCEN either by the U.S. Mail or electronically for consideration and determination.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 120.

Title: Special Rules for Casinos.

OMB Control Number: 1506-0051.

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

Abstract: This section provides special rules for casinos, including the requirement that casinos maintain a written anti money laundering compliance program.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 92,500.

Title: Additional Records to be Made and Retained by Currency Dealers or Exchangers.

OMB Control Number: 1506-0052.

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

Abstract: A currency dealer or exchanger must make and maintain a record of the taxpayer identification number of certain persons for whom a transaction account is opened or a line of credit is extended, and must maintain a list containing the names, addresses, and account or credit line numbers of those persons from whom it has been unable to secure such information. A currency dealer or exchanger must retain the original or a copy of certain documents, as specified in 31 CFR section 1022.410. The required records must be maintained for five years.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 36,800.

Title: Additional Records to be Made and Retained by Brokers or Dealers in Securities.

OMB Control Number: 1506-0053.

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

Abstract: A broker or dealer in securities must retain an original or copy of certain documents, as specified in section 1023.410. The required records must be maintained for five years (31 CFR 1010.430).

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 830,000.

Title: Additional Records to be Made and Retained by Casinos.

OMB Control Number: 1506-0054.

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

Abstract: Casinos (and card clubs) must make and retain a record of the name, permanent address, and taxpayer identification number for each person who deposits funds with the casino, opens an account at the casino, or to whom the casino extends a line of credit (and maintain a list, available to the Secretary upon request, of the names and addresses of persons who do not furnish a taxpayer identification number), and must retain the original or a copy of certain documents, as specified in section 1021.410(a)&(b)(1)-(8). Casinos must also maintain a list of transactions with customers involving certain instruments (31 CFR 1021.410(b)(9)). Card clubs must maintain records of currency transactions by customers and records of activity at cages (31 CFR 1021.410(b)(11)). Casinos that input, store, or retain required records on computer disk, tape or other machine-readable media must maintain the records on such media (31 CFR 1021.410(c)). Required records must be maintained for five years (31 CFR 1010.430).

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 121,056.

Title: Reports of Transactions with Foreign Financial Agencies.

OMB Control Number: 1506-0055.

Type of Review: Revision of a currently approved collection.

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

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 1,000.

Title: Reports of Certain Domestic Coin and Currency Transactions.

OMB Control Number: 1506-0056.

Type of Review: Revision of a currently approved collection.

Abstract: Upon a finding that additional reporting or recordkeeping is necessary to carry out the purposes, or prevent the evasion, of the Bank Secrecy Act, Treasury may issue an order requiring financial institutions or groups of financial institutions in certain geographic locations to report certain transactions in prescribed amounts for a limited period of time (31 CFR 1010.360).

Financial institutions subject to a geographic targeting order must maintain records for such period of time as the order requires but not more than 5 years (31 CFR 1010.410(d)). Although the burden is stated as an annual burden in accordance with the Paperwork Reduction Act, 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.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 8,000.

Title: Purchases of Bank Checks and Drafts, Cashier's Checks, Money Orders and Traveler's Checks.

OMB Control Number: 1506-0057.

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

Abstract: Financial institutions must maintain records of certain information related to the sale of bank checks and drafts, cashiers checks, money orders, or traveler's checks when the sale involves currency between \$3,000-\$10,000. The records must be maintained for a period of five years and be made available to Treasury upon request.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 456,750.

Title: Records to be Made and Retained by Financial Institutions.

OMB Control Number: 1506-0058.

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

Abstract: Each financial institution must retain an original or copy of records related to extensions of credit in excess of \$10,000 (other than those secured by real property), and records

related to transfers of funds, currency, other monetary instruments, checks, investment securities, or credit of more than \$10,000 to or from the United States (31 CFR 1010.410(a)-(d)). Banks and non-bank financial institutions must also maintain records related to, and include certain information as part of, funds transfers or transmittals of funds involving more than \$3,000 (31 CFR 1010.410(e)-(f)-(g)). The required records must be maintained for five years (31 CFR 1010.430).

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,150,200.

Authority: 44 U.S.C. 3501 et seq.

Dated: November 21, 2017

Spencer W. Clark,

Treasury PRA Clearance Officer.

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