



## **DEPARTMENT OF THE TREASURY**

### **Proposed Collections; Comment Requests**

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on the revision of an information collection that is proposed for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning Treasury International Capital Form D, Report of Holdings of, and Transactions in, Financial Derivatives Contracts with Foreign Residents.

**DATES:** Written comments should be received on or before [INSERT 60 DAYS AFTER DATE OF PUBLICATION] to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue NW, Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email ([comments2TIC@treasury.gov](mailto:comments2TIC@treasury.gov)), FAX (202-622-2009) or telephone (202-622-1276).

**FOR FURTHER INFORMATION CONTACT:** Copies of the proposed forms and instructions are available on the Treasury's TIC Forms webpage,

<http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms.aspx> .

Requests for additional information should be directed to Mr. Wolkow at (202) 622-1276.

**SUPPLEMENTARY INFORMATION:**

Title: Treasury International Capital Form D, Report of Holdings of, and Transactions in, Financial Derivatives Contracts with Foreign Residents.

OMB Control Number: 1505-0199

Abstract: Form D is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR 128) for the purpose of providing timely information on international capital movements other than direct investment by U.S. persons. Form D is a quarterly report used to cover holdings and transactions in derivatives contracts undertaken between foreign resident counterparties and major U.S.-resident participants in derivatives markets. This information is necessary for compiling the U.S. balance of payments accounts and international investment position, and for formulating U.S. international financial and monetary policies.

Current Actions: No changes in the form are being proposed at this time. The proposed changes in the instructions are:

- (1) The section I.C “Who Must Report” and sub-section “Consolidation” of the instructions are updated to list out separately Intermediate Holding Companies (IHCs), as defined by Regulation YY, 12 CFR 252, and to clarify that IHCs should follow the same consolidation rules that are applicable to Bank Holding Companies (BHCs), Financial Holding Companies (FHCs), and Savings and Loan Holding Companies. Regulation YY was effective by January 1, 2015, and IHCs are filing TIC reports; this update will formalize their reporting requirements.
- (2) The glossaries for all Treasury International Capital (“TIC”) reports are consolidated into a single document which will provide more consistency across

the TIC system. As a result, the TIC D reporting instructions will not include a glossary but will point to the separate consolidated TIC Glossary document on the Treasury Web site. See the March 2018 version and later versions.

(3) Some other clarifications and format changes may be made to improve the instructions.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for profit organizations.

Form D (1505-0199)

Estimated Number of Respondents: 35

Estimated Average Time per Respondent: Thirty (30) hours per respondent per filing. Estimated Total Annual Burden Hours: 4,200 hours, based on 4 reporting periods per year.

**REQUEST FOR COMMENTS:** Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) whether Form D is necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

**Dwight Wolkow,**

*Administrator,*

*International Portfolio Investment Data Systems.*

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