



4810-25-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Iranian Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts

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 8100, Washington, DC 20220, or email at PRA@treasury.gov.

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

SUPPLEMENTARY INFORMATION:

Departmental Offices (DO)

Title: Iranian Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

OMB Control Number: 1505-0243.

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

Description: This application is submitted to extend the information collection authority pertaining to the Iranian Financial Sanctions Regulations set forth in 31 C.F.R. Part 561 (the "Regulations"). Section 561.504(b) of the Iranian Financial Sanctions Regulations, 31 CFR Part 561 (the "IFSR"), specifies that a U.S. financial institution that maintained a correspondent account or payable-through account for a foreign financial institution whose name is added to the Part 561 List on OFAC's Web site (www.treasury.gov/ofac) as subject to a prohibition on the maintaining of such accounts must file a report with OFAC that provides full details on the closing of each such account within 30 days of the closure of the account. This collection of information assists in verifying that U.S. financial institutions are complying with prohibitions on maintaining correspondent accounts or payable through accounts for foreign financial institutions listed on the Part 561 List.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Number of Respondents: 1.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 1.

Estimated Time per Response: 2 hours.

Estimated Total Annual Burden Hours: 2.

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

Dated: February 21, 2019.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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