



DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0474]

Agency Information Collection Activity: Create Payment Request for the VA Funding Fee Payment System

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. Refer to "OMB Control No. 2900-0474.

ADDRESSES: Submit written comments on the collection of information through www.Regulations.gov, or to Office of Information and Regulatory Affairs, Office of Management and Budget, Attn: VA Desk Officer; 725 17th St. NW, Washington, DC

20503 or sent through electronic mail to oira_submission@omb.eop.gov. Please refer to “OMB Control No. 2900–0474” in any correspondence.

FOR FURTHER INFORMATION CONTACT: Danny S. Green, (202) 421-1354 or e-mail Danny.Green2@va.gov. Please refer to “OMB Control No. 2900–0474” in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: Public Law 104-13; 44 U.S.C. 3501–3521.

Title: Create Payment Request for the VA Funding Fee Payment System (VA Form 26-8986).

OMB Control Number: 2900-0474.

Type of Review: Extension of a currently approved collection.

Abstract: A funding fee must be paid to VA before a loan can be guaranteed. The funding fee is payable on all VA-guaranteed loans, i.e., Assumptions, Manufactured Housing, Refinances, and Real Estate purchase and construction loans. The funding fee is not required from veterans who are eligible purple heart recipients, veterans who are in receipt of compensation for service-connected disability, veterans in receipt of compensation for service-connected disability, or veterans who, but for receipt of retirement pay, would be entitled to receive compensation for their service-connected disability. Loans made to the unmarried surviving spouses of veterans (who have died in service or from service-connected disability) are exempted from payment of the funding fee, regardless of whether the spouse has his/her own eligibility, provided that the spouse has used his/her eligibility to obtain a VA-guaranteed loan. For a loan to be eligible for guaranty, lenders’ must provide a copy of the Funding Fee Receipt or

evidence the veteran is exempt from the requirement of paying the funding fee. The receipt is computer generated and mailed to the lender ID number address that was entered into an Automated Clearing House (ACH) service.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The ***Federal Register*** Notice with a 60-day comment period soliciting comments on this collection of information was published at FR 85, on February 12, 2020 page 8101.

Affected Public: Business or other for profit.

Estimated Annual Burden: 13,334 hours.

Estimated Average Burden Per Respondent: 2 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 400,000.

By direction of the Secretary.

Danny S. Green,

VA Interim Clearance Officer,

Office of Quality, Performance and Risk

Department of Veterans Affairs.

BILLING CODE 8320-01-P

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