



## DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0047]

### Agency Information Collection Activity: Financial Statement

**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](https://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. 2900-047"

#### **SUPPLEMENTARY INFORMATION:**

Authority: Public Law 89-754, Section 1013; 8 U.S.C. 3702(b)(2), 38 U.S.C. 3714.

Title: Financial Statement (VA form 26-6807).

OMB Control Number: 2900-0047.

Type of Review: Extension of a currently approved collection.

Abstract: VA Form 26-6807 is used to determine a borrower's financial condition in connection with efforts to reinstate a seriously defaulted, guaranteed, insured, or portfolio loan. In addition, the form is used in determining the financial feasibility of a veteran or service member to obtain a home with the assistance of a Specially Adapted Housing Grant under 38 U.S.C., Chapter 21. Also, VA Form 26-6807 may be used to establish eligibility of homeowners for aid under the Homeowners Assistance Program, Public Law 89-754, which provides assistance by reducing losses incident to the disposal of homes when military installations at which the homeowners were employed or serving are ordered closed in whole or in part. Finally, the form is used in release of liability and substitution of entitlement cases. Under the provisions of 38 U.S.C. 3714, the Department of Veterans Affairs (VA) may release original veteran obligors from personal liability arising from the original guaranty of their home loans, or the making of a direct loan, provided purchasers/assumers meet the necessary requirements, among which is qualifying from a credit standpoint. Substitution of entitlement is authorized by 38 U.S.C. 3702(b)(2) and prospective veteran-assumers must also meet the creditworthiness requirements.

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 in the Federal Register on February 3, 2020, volume 85, number 22, pages 6019-6020.

Affected Public: Individuals or Households.

Estimated Annual Burden: 2,250 hours.

Estimated Average Burden Per Respondent: 45 minutes.

Frequency of Response: On occasion.

Estimated Number of Respondents: 3,000.

By direction of the Secretary:

**Danny S. Green,**

*VA PRA Clearance Officer,*

*Office of Quality, Performance and Risk*

*Department of Veterans Affairs.*

**BILLING CODE 8320-01-P**

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