



4810-25-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Department of Treasury 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: 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.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by e-mailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Departmental Offices

1. *Title:* Terrorism Risk Insurance Program Claim and Program Forms.

OMB Control Number: 1505-0200.

Type of Review: Revision of a currently approved collection.

Description: The Terrorism Risk Insurance Act of 2002, as amended (TRIA), established the Terrorism Risk Insurance Program (TRIP or Program). The Act establishes a temporary federal program of shared public and private compensation for insured commercial property and casualty losses resulting from an “act of terrorism,” as defined by TRIA. In order for the Program to make payments, the losses from an event must exceed certain thresholds and be in excess of participating insurer deductibles. Only “acts of terrorism” that have been certified as such by the Secretary (in consultation with the Attorney General and the Secretary of Homeland Security) are subject to the compensation provisions of the Program. In the event Treasury does make payments under the Program, it may be required, through surcharges imposed upon all commercial policyholders, to recoup some or all of any amounts expended. Since the inception of the Program in 2002, Treasury has sought and obtained from the Office of Management and Budget (OMB) approvals for certain information collections that will be necessary if Treasury needs to process claims for the Federal share of compensation, and potentially recoup amounts expended as required under TRIA. Most of these information collections are managed through forms that have been developed by Treasury to permit participating insurers to demonstrate that they are entitled to payments for the Federal share of compensation. In some cases, the information collection is not subject to a specific form, but is based upon circumstances that may develop in the future, in the event the Program is triggered, or might be triggered, by the Secretary’s certification of an act of terrorism.

In December 2019, the Terrorism Risk Insurance Program Reauthorization Act of 2019 extended the Program until December 31, 2027. The recent reauthorization of the Program did

not incorporate any changes that require revisions to current Program forms and collections, and Treasury seeks to extend these previously approved collections without change. No additional burdens are imposed by the renewal of the existing forms or collections, or in the reinstatement of the lapsed information collection, either in terms of the estimates of the number of insurers affected or time burdens for compliance. None of the identified information will need to be reported unless there is a certified act of terrorism (including the information that an insurer seeking payment of the Federal share of compensation needs to provide), or in some cases where Treasury is considering certification of an act of terrorism. Treasury has designed the forms to identify elements that insurers already regularly collect in their ordinary course of business when handling insurance claims, which will minimize any burden associated with their completion.

Forms: Treasury Form TRIP 01, Treasury Form TRIP 02, Treasury Form TRIP 02A, Treasury Form TRIP 02B, Treasury Form TRIP 02C, Treasury Form TRIP 03, Treasury Form TRIP 04A, Treasury Form TRIP 04B, Treasury Form TRIP 05, Treasury Form TRIP 06, Treasury Form TRIP 07.

Affected Public: Businesses and other for profit institutions.

Estimated Number of Respondents: 8,431.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 42,931.

Estimated Time per Response: Varies from 5 minutes – 40 hours.

Estimated Total Annual Burden Hours: 223,877 hours.

2. *Title:* Collection of Data from Property and Casualty Insurers for Reports Concerning the Terrorism Risk Insurance Program.

OMB Control Number: 1505-0257.

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

Description: The Terrorism Risk Insurance Act of 2002, as amended (TRIA), established the Terrorism Risk Insurance Program (TRIP or Program). Reauthorized through 2027, the Act establishes a temporary federal program of shared public and private compensation for insured commercial property and casualty losses resulting from an “act of terrorism,” as defined by TRIA. The Act requires the Secretary to perform periodic analyses of certain matters concerning the Program. In order to assist the Secretary with this process, TRIA requires insurers to submit on an annual basis certain insurance data and information regarding their participation in the Program.

Treasury began collecting data from insurers in 2016 on a voluntary basis, and on a mandatory basis beginning in 2017. In 2018, Treasury and state insurance regulators (which also collect information on terrorism risk insurance in separate data calls) agreed on joint reporting templates substantially similar to those used by Treasury in prior years. The forms that are currently approved for use, and which were utilized during the 2020 TRIP data call, expire effective September 30, 2020. Treasury seeks to continue to use the same forms for the next three-year period, without changes except for non-material modifications each year relating to the dates for which data is sought and the incorporation of relevant Program thresholds, and changes to the modeled loss question that is posed each year to estimate the potential impact upon the Program from hypothetical terrorism loss events.

Pursuant to TRIA, Treasury has evaluated whether publicly available sources can supply the information needed in the annual data call. Information relating to workers’ compensation

exposures is available from the workers' compensation rating bureaus, and Treasury will continue to coordinate with those entities to provide that information on behalf of participating insurers. Treasury has determined, however, that all other data components remain unavailable from other sources. Accordingly, Treasury will continue to request this remaining data and information directly from insurers. By continuing to collect information on a consolidated basis with state regulators, however, a significant reduction in overall data collection burdens for participating insurers is achieved.

Affected Public: Businesses and other for profits institutions.

Estimated Number of Respondents: 900.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 900.

Estimated Time per Response: Varies from 28 hours – 82 hours.

Estimated Total Annual Burden Hours: 44,400 hours.

3. *Title:* CARES Act Loan and Payroll Support Programs.

OMB Control Number: 1505-0263.

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

Description: On March 27, 2020, the President signed the “Coronavirus Aid, Relief, and Economic Security Act” or the “CARES Act,” (Pub. L. 116-136) which provides emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic, and provides emergency appropriations to support executive branch agency operations during the COVID-19 pandemic. The Act authorizes the Secretary of the Treasury to make loans, loan guarantees, and other investments that do not exceed \$500 billion

in the aggregate to provide liquidity to eligible businesses, States, and municipalities related to losses incurred as a result of coronavirus. Section 4003(b)(1)-(3) authorizes the Secretary to make loans and loan guarantees available to passenger air carriers and cargo air carriers, as well as certain related businesses, and businesses critical to maintaining national security. As part of the loan and payroll support agreements, applicants will need to maintain records for a period of 2, 5, or 10 years, depending on the loan type, as well as submit compliance reports quarterly to ensure funding is used in accordance with the agreements and aid statutory reporting requirements.

Forms: Payroll Support and Loan Application Forms and Agreements, Quarterly and Annual Compliance and Reporting Collection.

Affected Public: Businesses and other for profits institutions.

Estimated Number of Respondents: 1,000 for applications, 1,100 for reporting.

Frequency of Response: Once for applications, Quarterly for reporting.

Estimated Total Number of Annual Responses: 1,000 for applications, 4,400 for reporting.

Estimated Time per Response: 2 hours for applications, 4 hours for reporting.

Estimated Total Annual Burden Hours: 2,000 for applications, 17,600 for reporting.

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

Dated: September 15, 2020.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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