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## **DEPARTMENT OF VETERANS AFFAIRS**

**[OMB Control No. 2900-0875]**

### **Agency Information Collection Activity: VA-Guaranteed Home Loan Cash-out Refinance Loan Comparison Disclosure**

**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. 2900-0875."

**FOR FURTHER INFORMATION CONTACT:** Danny S. Green, Enterprise Records Service (005R1B), Department of Veterans Affairs, 810 Vermont Avenue NW, Washington, DC 20420, (202) 421-1354 or email [danny.green2@va.gov](mailto:danny.green2@va.gov). Please refer to "OMB Control No. 2900-0875" in any correspondence.

## **SUPPLEMENTARY INFORMATION:**

Authority: Public Law 115-174; 38 C.F.R. 36.4306.

Title: VA-Guaranteed Home Loan Cash-out Refinance Loan Comparison Disclosure

OMB Control Number: 2900-0875.

Type of Review: Extension of a currently approved collection.

Abstract: All-VA guaranteed cash-out refinancing loans must comply with the Act and AQ42. All refinancing loan applications taken on or after the effective date that do not meet the following requirements may be subject to indemnification or the removal of the guaranty. Failure to provide initial disclosures to the Veteran within 3 business days from the initial application date and at closing may result in indemnification of the loan up to 5 years. There are three categories of refinance loans; Interest Rate Reduction Refinancing Loans (IRRRL), TYPE I Cash-Out Refinance, and TYPE II Cash-Out Refinance.

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 85 FR, 130 on July 7, 2020, pages 40737 and 40738.

Affected Public: Individuals and households.

Estimated Annual Burden: 12,480 hours.

Estimated Average Burden Per Respondent: 5 minutes.

Frequency of Response: On occasion.

Estimated Number of Respondents: 158,000.

By direction of the Secretary.

**Danny S. Green,**

*VA Clearance Officer,*

*Office of Quality, Performance and Risk,*

*Department of Veterans Affairs.*

**BILLING CODE 8320-01-P**

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