Agency Information Collection Activity: Interest Rate Reduction Refinancing Loan Worksheet

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: Veterans Benefits Administration, Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of a currently approved collection, and allow 60 days for public comment in response to the notice.

DATES: Written comments and recommendations on the proposed collection of information should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Submit written comments on the collection of information through Federal Docket Management System (FDMS) at www.Regulations.gov or to Nancy J. Kessinger, Veterans Benefits Administration (20M33), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420 or e-mail to nancy.kessinger@va.gov. Please refer to "OMB Control No. 2900-0386" in any correspondence. During the comment period, comments may be viewed online through FDMS.

FOR FURTHER INFORMATION CONTACT: Maribel Aponte, Office of Enterprise and Integration, Data Governance Analytics (008), 1717 H Street NW, Washington,
SUPPLEMENTARY INFORMATION:

Under the PRA of 1995, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, VBA invites comments on:

1. whether the proposed collection of information is necessary for the proper performance of VBA’s functions, including whether the information will have practical utility;
2. the accuracy of VBA’s estimate of the burden of the proposed collection of information;
3. ways to enhance the quality, utility, and clarity of the information to be collected; and
4. ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.


Title: Interest Rate Reduction Refinancing Loan Worksheet (VA 26-8923)

OMB Control Number: 2900-0386.

Type of Review: Extension of a currently approved collection.

Abstract: The major use of this form is to determine Veterans eligible for an exception to pay a funding fee in connection with a VA-guaranteed loan. Lenders are required to complete VA Form 26-8923 on all interest rate reduction refinancing loans and submit the form to the Veteran no later than the third business day after receiving the Veteran’s application.

Affected Public: Individuals and households.
Estimated Annual Burden: 156,685 hours.

Estimated Average Burden Per Respondent: 30 minutes.

Frequency of Response: Frequency of response is generally one time per IRRRL.

Estimated Number of Respondents: 662,065

By direction of the Secretary.

Maribel Aponte,

VA PRA Clearance Officer,

Office of Enterprise and Integration/Data Governance Analytics,

Department of Veterans Affairs.

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