



[Docket No. FR-7080-N-06]

30-Day Notice of Proposed Information Collection: Electronic Closing and Continued First Lien Priority Certificates for FHA-Insured Commercial Mortgage Transactions; OMB

Control No.: 2502-0618

AGENCY: Office of Policy Development and Research, Chief Data Officer, HUD.

ACTION: Notice.

SUMMARY: HUD is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act, HUD is requesting comment from all interested parties on the proposed collection of information. The purpose of this notice is to allow for an additional 30 days of public comment.

DATES: Comments Due Date: [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER.]

ADDRESSES: Interested persons are invited to submit comments regarding this proposal.

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. Interested persons are also invited to submit comments regarding this proposal and comments should refer to the proposal by name and/or OMB Control Number and should be sent to: Colette Pollard, Clearance Officer, REE, Department of Housing and Urban Development, 451 7th Street, SW, Room 8210, Washington, DC 20410-5000; email PaperworkReductionActOffice@hud.gov.

FOR FURTHER INFORMATION CONTACT: Colette Pollard, Reports Management Officer, REE, Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410; e-mail Colette.Pollard@hud.gov; telephone 202-402-3400. This is not a toll-free

number. HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech and communication disabilities. To learn more about how to make an accessible telephone call,

please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

Copies of available documents submitted to OMB may be obtained from Ms. Pollard.

SUPPLEMENTARY INFORMATION: This notice informs the public that HUD is seeking approval from OMB for the information collection described in Section A.

The **Federal Register** notice that solicited public comment on the information collection for a period of 60 days was published on December 11, 2023 at 88 FR 85904.

A. Overview of Information Collection

Title of Information Collection: Electronic Closing and Continued First Lien Priority Certificates for FHA-Insured Commercial Mortgage Transactions.

OMB Approval Number: 2502-0618.

OMB Expiration Date: 03/31/2024.

Type of Request: Revision of currently approved collection.

Form Numbers: HUD-5985L, HUD-5985B, and HUD-5985IRR.

Description of the need for the information and proposed use:

HUD is adding to the collection two (2) documents (HUD-5985L and HUD-5985B) that will be used to facilitate uniform electronic closings of FHA-insured commercial mortgage closings, allow for the use of digital signatures and digital records where they are consistent with program obligations, and determine the parties' compliance with applicable legal requirements and therefore ensure protection of the FHA insurance fund; and one (1) document (HUD-5985IRR) that will be used by the FHA Lender to certify to HUD certain conditions required as part of a request to reduce the interest rate of an existing FHA-insured commercial mortgage (often due to market fluctuations that lower the interest rate and save the project money by making this reduction). In addition, the name of this collection is being changed from COVID19 HUD

Contingency Plan for HUD Multifamily Rental Project Closing Documents to Electronic Closing and Continued First Lien Priority Certificates for FHA-Insured Commercial Mortgage Transactions.

Respondents: Business or other for-profit, Not-for-profit institutions, State, Local or Tribal Government.

Estimated Number of Respondents: 3,094.

Estimated Number of Responses: 3,217.

Frequency of Response: 1.033 per annum.

Average Hours per Response: 0.833 hour.

Total Estimated Burden: 2,900.

B. Solicitation of Public Comment

This notice is soliciting comments from members of the public and affected parties concerning the collection of information described in Section A on the following:

- (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- (2) The accuracy of the agency'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 those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.
- (5) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

HUD encourages interested parties to submit comment in response to these questions.

C. Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35

Colette Pollard,

Department Reports Management Officer,

Office of Policy Development and Research,

Chief Data Officer.

[Billing Code: 4210-67]

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