



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Reporting, Procedures and Penalties Regulations

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of information collection; request for comment.

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 Spencer W. Clark by e-mailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Office of Foreign Assets Control (OFAC)

Title: Reporting, Procedures and Penalties Regulations and Other Information Collections

Maintained by the Office of Foreign Assets Control.

OMB Control Number: 1505-0164.

Type of Review: Revision of a currently approved collection.

Description: This information collection request is submitted to renew and revise the information collection authority in the Office of Foreign Assets Control's (OFAC) Reporting, Procedures and Penalties Regulations (31 CFR part 501) ("the Regulations"), and certain other parts of 31 CFR chapter V.

The Regulations and other parts of 31 CFR chapter V are implemented pursuant to the Trading With the Enemy Act (50 U.S.C. 4301 et seq.), the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.), the United Nations Participation Act of 1945 (22 U.S.C. 287c), and other laws. The collections of information relevant to this request are contained in §§ 501.601 through 501.605, 501.801, and 501.804 through 501.807, and certain other parts of 31 CFR chapter V, and pertain to the operation of various economic sanctions programs administered by OFAC under 31 CFR chapter V.

In addition, OFAC seeks to consolidate within this information collection request five existing information collection requests, which are relevant to 31 CFR 501.801, 515.572, 561.504, and 566.504.

Forms: For filers who have been granted an exception from electronic reporting using the OFAC Reporting System (ORS), OFAC allows the submission of the following, through the following approved forms: the Annual Report of Blocked Property (ARBP), TD-F 90-22.50; Report on Blocked Property—Financial, TD-F 93.02; Report on Blocked Property—Tangible/Real/Other Non-Financial Property, TD-F 93.08; Report on Rejected Transaction, TD-F 93.07. OFAC also maintains the following forms related to licensing: TSRA License Application, TD-F 93.04; Licensing Cover Sheet, TD-F 98-22.61; and Application for the Release of Blocked Funds TD-F 90-22.54. In addition, OFAC issued a new form, REPO for Ukrainians Act Report Form, TD-F 93.09, to implement a new reporting requirement pursuant to the Rebuilding Economic Prosperity and Opportunity for Ukrainians Act for financial institutions holding Russian sovereign assets, if not previously reported to OFAC. The other information collections covered by this notice do not have mandatory or voluntary forms.

Affected Public: Financial institutions, business organizations, nonprofit organizations, individuals, households, nongovernmental organizations, and legal representatives.

Estimated Number of Respondents: 10,900.

Frequency of Response: The estimated annual frequency of responses is between 1 and 17,800, varying greatly by entity depending on the size, nature, and scope of business activities of each respondent, with the majority of filers providing a small number of responses and a small number of filers submitting a higher number of responses.

Estimated Total Number of Annual Responses: 2,502,086.

Estimated Time per Response: OFAC assesses that there is an average time estimate for reports associated with forms ranging from 15 minutes to 2 hours and for reports associated with general licenses, Cuba remittances, Cuba travel, closure of correspondent or payable-through accounts, and other miscellaneous reports ranging from 1 minute to 5 hours.

Estimated Total Annual Burden Hours: 86,223.

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

Spencer W. Clark,

Treasury PRA Clearance Officer.

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