



DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Capital Construction Fund Agreement, Certificate Family of Forms and Deposit/Withdrawal Report

AGENCY: National Oceanic & Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Interested persons are invited to submit written comments to Adrienne Thomas, NOAA PRA Officer, at NOAA.PRA@noaa.gov. Please reference OMB Control Number 0648-0041 in the subject line of your comments. All comments received are part of the public record and will generally be posted on <https://www.regulations.gov> without change. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Brian Summers, Loan Specialist, Financial Services Division, 1315 East West Highway, Silver Spring, MD 20910, 301-427-8783, brian.summers@noaa.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

This is a request for renewal of an approved information collection. The Merchant Marine Act of 1936, as amended by Public Law 91–469 and Public Law 99–514, provides for the administration of a Capital Construction Fund (CCF) Program by NOAA’s National Marine Fisheries Service (NMFS). The law requires that applicants enter into formal Agreements with the Secretary of Commerce. The Agreement allows the fishermen to defer taxable income from operation of their fishing vessels if the money is placed into an account to fund the construction, reconstruction, or replacement of a fishing vessel. The program requirements are detailed at 50 CFR part 259. The Agreement is a contract between the Secretary of Commerce and the Agreement holder specifying the obligations of each party. Schedule A specifies the vessel which earned the income which is eligible for deposit in to a CCF account. Schedule B specifies the construction, acquisition, or reconstruction objectives planned under the Agreement. The Certificate of Construction/Reconstruction certifies the total cost at completion of Schedule B objectives.

Under a CCF Agreement, the participant cannot deposit more than the amount specified at 46 U.S.C. 53505. NMFS must approve any withdrawals made before they take place. It is essential that a reasonably detailed record be kept of each participant’s deposit/withdrawal activity. If withdrawn monies are not used for allowed purposes, the withdrawn amount (a nonqualified withdrawal) is considered income to the participant in the year withdrawn and taxed at the highest marginal tax rate for the entity involved.

Respondents will be commercial fishing industry individuals, partnerships, corporations and limited liability companies which entered into CCF agreements with the Secretary of Commerce. The information collected from applicants for the CCF Agreement (NOAA Form 88–14) is used to determine their eligibility to participate in the CCF Program. The information collected from agreement holders for the Certificate Family of Forms is used to identify their program eligible vessels, their program projects, to certify the cost of a project at completion and

to determine the remaining tax basis of the qualified vessel. The information collected on the Deposit/ Withdrawal Report (NOAA Form 34–82) is required to ensure that agreement holders are complying with fund deposit/withdrawal requirements established in program regulations and properly accounting for fund activity on their Federal income tax returns. The information collected on the Deposit/ Withdrawal Report must also be reported semi-annually to the Secretary of Treasury in accordance with Public Law 115– 97.

II. Method of Collection

Electronically, and email.

III. Data

OMB Control Number: 0648-0041.

Form Number(s): 88-14, 34-82

Type of Review: Regular submission [extension of a current information collection,].

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 1,575.

Estimated Time Per Response: 2 hours

Estimated Total Annual Burden Hours: 2,900

Estimated Total Annual Cost to Public: \$4,000

Respondent's Obligation: Required to Obtain or Retain Benefits.

Legal Authority: The Merchant Marine Act of 1936, as amended by Public Law 91–469 and Public Law 99–514

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality,

utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this information collection request. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

*Departmental PRA Compliance Officer, Office of the Under Secretary for Economic Affairs,
Commerce Department.*

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