



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

The Department of Commerce will submit the following information collection request 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. We invite 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. Public comments were previously requested via the **Federal Register** on March 31, 2025 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: National Oceanic and Atmospheric Administration, Commerce

Title: Capital Construction Fund Agreement, Certificate Family of Forms and Deposit/Withdrawal Report

OMB Control Number: 0648-0041

Form Number(s): NOAA Form 34-82 and 88-14

Type of Request: Regular submission (extension of a current information collection).

Number of Respondents: 1,225

Average Hours Per Response: Capital Construction Fund: Deposit/Withdrawal Report – 2 hours; Family of Forms – 1.5 hours; and Application/Agreement – 2 hours.

Total Annual Burden Hours: 2,020 hours.

Needs and Uses: 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 into 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.

The information collection previously listed as 'CCF Family of Forms' was broken into five separate collections in order to provide more granularity into the collection. These are not new requirements and do not change the information collected, rather they provide greater detail into the use and frequency of the information collected.

Affected Public: Businesses.

Frequency: Once for Application and Agreement, annually for Deposit/Withdrawal Report, and varied for CCF Family of Forms

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.

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website 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 and entering either the title of the collection or the OMB Control Number 0648-0041.

Sheleen Dumas,

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

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