



DEPARTMENT OF AGRICULTURE

Submission for OMB Review; Comment Request;

The Department of Agriculture has submitted the following information collection requirement(s) to Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Comments are requested regarding: whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; ways to enhance the quality, utility and clarity of the information to be collected; ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments regarding this information collection received by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] will be considered.

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.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

Rural Utilities Service

TITLE: 7 CFR 1717 Subpart Y, Settlement of Debt Owed by Electric Borrowers

OMB CONTROL NUMBER: 0572-0116

SUMMARY OF COLLECTION: The Rural Utilities Service (RUS) makes mortgage loans and loan guarantees to electric systems to provide and improve electric service in rural areas pursuant to the Rural Electrification Act of 1936, as amended (7 U.S.C. 901 et seq.,) [RE Act].

This information collection requirement stems from passage of P.L. 104-127, on April 4, 1996, which amended section 331 (b) of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.,)[Con Act] to extend to the RUS' loans and loan guarantees the Secretary of Agriculture's authority to compromise, adjust, reduce, or charge-off debts or claims owed to the Government (collectively, debt settlement) with respect to loans made or guaranteed by RUS. Only those electric borrowers that are unable to fully repay their debts to the government and who apply to RUS for relief are affected by this information collection. The amendment also extended to the security instruments, leases, contracts, and agreements administered by RUS, the Secretary's authority to adjust, modify, subordinate, or release the terms of those documents.

NEED AND USE OF THE INFORMATION: This information collection will require information only from those RUS electric borrowers who request assistance to settle a debt or claim owed to the Government arising from loans made or guaranteed or administered by RUS. The information required from the borrower is limited to what would be essential for determining: (1) need for debt settlement; (2) the amount of debt the borrower can repay; (3) the future scheduling of debt repayment; and (4) range of opportunities for enhancing the amount of the debt that can be recovered. The information collected is similar to any prudent lender would need in order to determine that debt settlement is required and the amount of relief that is needed. Since the need for relief is expected to vary substantially from borrower to borrower, so will the required information collected.

DESCRIPTION OF RESPONDENTS: Private Sector; Business or other for-profit

NUMBER OF RESPONDENTS: 1

FREQUENCY OF RESPONSES: Reporting: On occasion

TOTAL BURDEN HOURS: 1,000

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Departmental Information Collection Clearance Officer

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