

beginning with the reports as of June 30, 2006.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form BQ-2 (1505-0020)

Estimated Number of Respondents: 120.

Estimated Average Time per

Respondent: Six and one-quarter (6.25) hours per respondent per filing. This average time varies from 10 hours for the approximately 30 major reporters to 5 hours for the other reporters.

Estimated Total Annual Burden

Hours: 3,000 hours, based on four reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether Form BQ-2 is necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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DEPARTMENT OF THE TREASURY

Departmental Offices; Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on revisions of an information collection that are proposed for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning Treasury International Capital Form BQ-1, Report

by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Claims on Foreigners.

DATES: Written comments should be received on or before September 20, 2005 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 4410-1440NYA, 1500 Pennsylvania Avenue NW., Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by e-mail (dwight.wolkow@do.treas.gov), FAX (202-622-1207) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT:

Copies of the proposed forms and instructions are available on the Treasury's TIC Forms Web page, <http://www.treas.gov/tic/forms.html>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Title: Treasury International Capital Form BQ-1. Report by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Claims on Foreigners.

OMB Control Number: 1505-0016.

Abstract: Form BQ-1 is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR 128) and is designed to collect timely information on international portfolio capital movements. This quarterly report filed by depository institutions, brokers and dealers covers their U.S. customers' dollar claims vis-à-vis foreign residents. This information is necessary for compiling the U.S. balance of payments accounts and the U.S. international investment position, and for formulating U.S. international financial and monetary policies.

Current Actions: (a) The list for reporting the location of foreign counterparties on all TIC reporting forms will be increased to a total of roughly 245 countries and other areas. This longer list is essentially the same as the lists used for years in the TIC benchmark and annual reports, and thus will establish a uniform list of countries/areas consistent across all TIC reporting forms. Comments from TIC respondents indicate that their modern computerized database systems can easily produce all TIC reports for this longer list of countries/areas. This change will apply to the monthly and quarterly B-forms, C-forms, Form D and Form S and will allow the semiannual B-forms to be eliminated (see action b below). This action is expected to result

in an overall reduction in burden for TIC respondents as a whole, as well as satisfying Treasury's need for more timely information on a larger number of countries. Comments from TIC respondents indicate that the combination of the longer uniform country list and the virtual elimination of rows for "other countries" will reduce significantly the total burden from all TIC reports, including the burdens of cross-checking information, responding to inquiries from data compilers, and making revisions to data reports; (b) The semiannual reports BC(SA), BL-1(SA) and BL-2(SA) will be eliminated. These reports for about 130 countries/areas will be made unnecessary by action (a) above; and (c) these changes will be effective beginning with the reports as of June 30, 2006.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form BQ-1 (1505-0016).

Estimated Number of Respondents: 310.

Estimated Average Time per

Respondent: Two and two-tenths (2.2) hours per respondent per filing. This average time varies from 4 hours for the approximately 30 major reporters to 2 hours for the other reporters.

Estimated Total Annual Burden

Hours: 2,720 hours, based on four reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether Form BQ-1 is necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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