

(including any subsidiary of either) that is a subsidiary of a global systemically important bank holding company that has been designated pursuant to 12 CFR 252.82 of the Federal Reserve Board's Regulation YY; a national bank or FSA (including any subsidiary of either) that is a subsidiary of a global systemically important foreign banking organization designated pursuant to 12 CFR 252.87 of the Federal Reserve Board's Regulation YY; a Federal branch or agency (including any U.S. subsidiary of a Federal branch or agency) of a global systemically important foreign banking organization designated pursuant to 12 CFR 252.87 of the Federal Reserve Board's Regulation YY; and any national bank or FSA that is not under a bank holding company and that has more than \$700 billion in total assets as reported on its most recent Call Report.

*Abstract:* Under 12 CFR part 47, a covered bank is required to ensure that a covered qualified financial contract (QFC) (1) contains a contractual stay-and-transfer provision analogous to the statutory stay-and-transfer provision imposed under Title II of the Dodd-Frank Act and in the Federal Deposit Insurance Act and (2) limits the exercise of default rights based on the insolvency of an affiliate of the covered bank. A covered bank is defined in 12 CFR 47.3(b) as:

- A national bank or Federal savings association that has more than \$700 billion in total assets as reported on the national bank's or Federal savings association's most recent Consolidated Reports of Condition and Income (Call Report);
- A national bank or Federal savings association that is a subsidiary of a global systemically important bank holding company that has been designated pursuant to § 252.82 of this title (Federal Reserve Board Regulation YY) (12 CFR 252.82);
- A national bank or Federal savings association that is a subsidiary of a global systemically important foreign banking organization that has been designated pursuant to § 252.87 of this title (Federal Reserve Board Regulation YY) (12 CFR 252.87); or
- A Federal branch or agency, as defined in subpart B of this chapter (governing Federal branches and agencies), of a global systemically important foreign banking organization that has been designated pursuant to § 252.87 of this title (Federal Reserve Board Regulation YY) (12 CFR 252.87).

The requirements are intended to enhance the resilience and the safety and soundness of Federally chartered and licensed financial institutions by addressing concerns relating to the

exercise of default rights of certain financial contracts that could interfere with the orderly resolution of certain systemically important financial firms.

Covered banks may comply either by amending the contractual provisions of their QFCs consistent with the requirements of §§ 47.4 and 47.5 within a specified period of time or by adhering to the International Swaps and Derivatives Association 2015 Universal Resolution Stay Protocol or U.S. Protocol (ISDA Protocols). Alternatively, 12 CFR 47.6(b)(1) provides that a covered bank may request that the OCC approve as compliant with the requirements of §§ 47.4 and 47.5 provisions of one or more forms of covered QFCs, or amendments to one or more forms of covered QFCs, with enhanced creditor protection conditions.

In order for the OCC to evaluate a covered bank's request, 12 CFR 47.6(b)(3) requires that the request include (1) an analysis of the proposal that addresses a range of factors laid out in § 47.6(d) that are intended to facilitate the OCC's consideration of whether the proposal would be consistent with the restrictions and the main objectives of the rule; (2) a written legal opinion verifying that the covered bank's proposed provisions or amendments would be valid and enforceable under applicable laws of the relevant jurisdictions, including in the case of proposed amendments, the validity and enforceability of the proposal to amend the covered QFCs; and (3) any additional information relevant to the OCC's approval that the OCC requests. Based on the information collected, the OCC will then determine whether the covered bank's proposed alternative creditor protection conditions comply with the requirements of the rule and achieve its policy goals.

*Estimated Burden:*

*Number of Respondents:* 50.

*Estimated Burden per Respondent:* 140 hours.

*Total Estimated Annual Burden:* 7,000 hours.

*Comments:* Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the OCC's functions, including whether the information has practical utility;

(b) The accuracy of the OCC's burden estimates, including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

**Theodore J. Dowd,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

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**BILLING CODE 4810-33-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Extension of Information Collection Request Submitted for Public Comment; Comment Request on Burden Related to Rev. Proc. 2008-27

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning the burden related to Rev. Proc. 2008-27, *9100 Relief Under Sections 897 and 1445*.

**DATES:** Written comments should be received on or before July 20, 2020 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6529, 1111 Constitution Avenue NW, Washington, DC 20224. Requests for additional information or copies of the regulations should be directed to Ronald J. Durbala, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at [RJoseph.Durbala@irs.gov](mailto:RJoseph.Durbala@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Late Filing of Certification or Notices.

*OMB Number:* 1545-2098.

*Regulation Project Number:* Rev. Proc. 2008-27.

*Abstract:* The IRS needs certain information to determine whether a taxpayer should be granted permission to make late filings of certain statements or notices under sections 897 and 1445. The information submitted will include a statement by the taxpayer demonstrating reasonable cause for the failure to timely make relevant filings under sections 897 and 1445. This revenue procedure provides a simplified method for taxpayers to request relief for late filings under sections 1.897–2(g)(1)(ii)(A), 1.897–2(h)(2), 1.1445–2(d)(2), 1.1445–5(b)(2), and 1.1445–5(b)(4) of the Income Tax Regulations.

*Current Actions:* There is no change to the burden previously approved by OMB. This request is being submitted for renewal purposes only.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Businesses and other for-profit organizations, Farms.

*Estimated Number of Respondents:* 250.

*Estimated Time per Respondent:* 4 hours.

*Estimated Total Annual Burden Hours:* 1,000.

The following paragraph applies to all the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Books or records relating to a collection of information must be retained if their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Desired Focus of Comments:* The Internal Revenue Service (IRS) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological

collection techniques or other forms of information technology, e.g., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Approved: May 14, 2020.

**Ronald J. Durbala,**  
*IRS Tax Analyst.*

[FR Doc. 2020–10713 Filed 5–18–20; 8:45 am]

**BILLING CODE 4830–01–P**

## DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900–0567]

### Agency Information Collection Activity: (Presidential Memorial Certificate Form)

**AGENCY:** National Cemetery Administration, Department of Veterans Affairs.

**ACTION:** Notice.

**SUMMARY:** The National Cemetery Administration (NCA), Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each revised collection allow 60 days for public comment in response to the notice.

**DATES:** Written comments and recommendations on the proposed collection of information should be received on or before July 20, 2020.

**ADDRESSES:** Submit written comments on the collection of information through Federal Docket Management System (FDMS) at [www.Regulations.gov](http://www.Regulations.gov) or to Cynthia Harvey-Pryor, National Cemetery Administration (42E), Department of Veterans Affairs, 810 Vermont Avenue NW, Washington, DC 20420 at 202–461–5870, or email to [cynthia.harvey-pryor@va.gov](mailto:cynthia.harvey-pryor@va.gov). Please refer to “OMB Control No. 2900–0567” in any correspondence. During the comment period, comments may be viewed online through the FDMS.

**FOR FURTHER INFORMATION CONTACT:** Mr. James Flanagan can be contacted at 202–632–7219 or email at [James.Flanagan@va.gov](mailto:James.Flanagan@va.gov).

**SUPPLEMENTARY INFORMATION:** Under the PRA of 1995, Federal agencies must

obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, NCA invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of NCA's functions, including whether the information will have practical utility; (2) the accuracy of NCA's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

*Authority:* Public Law 104–13; 44 U.S.C. 3501–21.

*Title:* Presidential Memorial Certificate Form VA form 40–0247.

*OMB Control Number:* 2900–0567.

*Type of Review:* Revision of a currently approved collection.

*Abstract:* The Presidential Memorial Certificate (PMC) is an engraved paper certificate, signed by a current U.S. President, to honor the memory of deceased Veterans who are eligible for burial in a national cemetery. VA Form 40–0247 information collection is required to properly inscribe and address for delivery of the PMC. Supporting military or discharge documents are also needed to verify that the veteran's character of service and duty status meet program eligibility and legal requirements. NCA is updating Form VA 40–0247 to include personal information necessary for statistical data gathering, targeted outreach and utilization trend analysis.

*Affected Public:* Individuals or Households.

*Estimated Annual Burden:* 6,250 hours.

*Estimated Average Burden per Respondent:* 3 minutes.

*Frequency of Response:* One-time.

*Estimated Number of Respondents:* 125,000.

By direction of the Secretary.

**Danny S. Green,**

*Department Clearance Officer, Office of Quality, Performance and Risk, Department of Veterans Affairs.*

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**BILLING CODE 8320–01–P**