

5. Any impact of TRIP on workers' compensation insurers in particular.

This request for comment will provide stakeholders the opportunity to provide qualitative feedback and analysis that may not be otherwise observable through the results of the TRIP Data Calls. Information and views of stakeholders on the factors listed above will assist Treasury in the formulation of the Effectiveness Report and provide meaningful opportunity for stakeholder engagement. In addition, and more generally, such public input may assist the Secretary in the administration of TRIP.

In addition to seeking comments on the above factors outlined in Section 104(h)(2) of TRIA, Treasury understands that other issues and factors in the insurance market relating to terrorism risk insurance, in addition to those factors specified in TRIA, could have an impact on the effectiveness of the Program. Treasury accordingly also seeks comments on the following topics:

General Questions

1. Whether any lines of insurance or coverages within certain lines of insurance currently subject to the Program no longer require the support of TRIP to ensure the availability and affordability of terrorism risk insurance;

2. Whether any lines of insurance or coverages within certain lines of insurance currently not subject to the Program should be included within TRIP to promote the availability and affordability of terrorism risk insurance;

3. Whether, and in what fashion, insurance market changes associated with the impact of the COVID-19 pandemic have also affected the market for terrorism risk insurance;

4. The availability of terrorism risk insurance coverage for losses arising from nuclear, biological, chemical, or radiological (NBCR) exposures, and the availability of reinsurance or capital markets support for such terrorism risk insurance;

Cyber-Related Questions

5. The current state of the cyber insurance market, including the scope of coverage available, the availability and affordability of such coverage, and the effect of ransomware-related losses on the market;

6. Terrorism risk insurance issues presented by cyber-related losses, and the impact of TRIP in connection with such exposures, including views on cyber-related terrorism losses that are included within TRIP and those losses outside of TRIP;

7. Any potential changes to TRIA or TRIP that would encourage the take up

of insurance for cyber-related losses arising from acts of terrorism as defined under TRIA, including but not limited to the modification of the lines of insurance covered by TRIP and revisions to the current sharing mechanisms for cyber-related losses;

8. The availability of reinsurance or capital markets support for cyber-related losses arising from acts of terrorism as defined under TRIA;

Other Questions

9. The manner in which captive insurers access TRIP, including the extent to which coverage is provided on a standalone versus embedded basis, or for NBCR risks only, and the reasons behind such choices;

10. The current status of terrorism risk modeling capabilities, and the use of those techniques in the placement of terrorism risk insurance;

11. Given the increasing availability of more granular information than state or metropolitan level information (such as ZIP code level or geocoded information), please provide views on how FIO could leverage such information to further augment its analysis of the terrorism risk insurance market and TRIP, particularly since the immediate physical impact of individual terrorism-related events may be localized; and

12. Any other issues relating to TRIP, terrorism risk insurance, or reinsurance that may be relevant to FIO's assessment of the effectiveness of TRIP in the report.

Steven E. Seitz,

Director, Federal Insurance Office.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Proposed Collection; Comment Request; State Small Business Credit Initiative

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on the proposed information collections listed below, in accordance with the Paperwork Reduction Act of 1995.

DATES: Written comments must be received on or before May 31, 2022.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect

of the information collection, including suggestions for reducing the burden, by the following method:

- *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number TREAS-DO-2022-0009 and the specific Office of Management and Budget (OMB) control number 1505-0227.

FOR FURTHER INFORMATION CONTACT:

Jeffrey Stout, State Small Business Credit Initiative (SSBCI), at (866) 220-9050 or ssbci_information@treasury.gov. Further information may be obtained from the SSBCI website, <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci>, or by contacting ssbci_information@treasury.gov.

SUPPLEMENTARY INFORMATION:

Title: State Small Business Credit Initiative Information Collection Activities.

OMB Control Number: 1505-0227.

Type of Review: Revision of currently approved information collection activities.

Description: This information collection captures information related to the State Small Business Credit Initiative (SSBCI). The American Rescue Plan Act of 2021 (ARPA) reauthorized and amended the Small Business Jobs Act of 2010 (SBJA) to provide \$10 billion to fund the SSBCI as a response to the economic effects of the COVID-19 pandemic.¹ SSBCI is a federal program administered by the U.S. Department of the Treasury (Treasury) that was created to strengthen the programs of eligible jurisdictions (*i.e.*, states, the District of Columbia, territories, Tribal governments) that support private financing for small businesses.

- *Capital Program Application.* In order to determine the eligibility of jurisdictions to receive SSBCI funds for capital programs, Treasury must collect the following types of information in an application: Points of contact for the eligible jurisdiction and those administering the program; how the eligible jurisdiction plans to use the funds to provide access to capital for businesses in underserved communities; details on the eligible jurisdiction's proposed capital programs; how the proposed capital programs comply with the SSBCI statute, regulations, and guidance; and the eligible jurisdiction's compliance and oversight capabilities. Treasury will collect application

¹ ARPA, Public Law 117-2, sec. 3301, codified at 12 U.S.C. 5701 *et seq.* SSBCI was originally established in Title III of the Small Business Jobs Act of 2010.

information from eligible jurisdictions through an online portal.

- **Capital Program Reports.** Treasury must collect SSBCI information in annual and quarterly reports to implement the SSBCI, determine the participating jurisdiction's compliance with the SSBCI statute, regulations, and guidance, and evaluate program outcomes. The quarterly report must include basic information about the participating jurisdiction's SSBCI-supported programs (e.g., program name and type) and program-level information on the use of the participating jurisdiction's SSBCI funds (e.g., total allocated funds expended, obligated, or transferred). The annual report must include information about the participating jurisdiction's SSBCI-supported program providers (e.g., provider name and type), the specific terms of its SSBCI-supported loans and investments (e.g., loan type, equity security type), demographics-related data of the businesses that participate in SSBCI (e.g., gender and veteran status of the business's principal owners), and the performance of its SSBCI-supported loans and investments (e.g., SSBCI funds lost due to loan default or loss of investment). Treasury will collect annual and quarterly reports from eligible jurisdictions through an online portal.

- **Technical Assistance (TA) Grant Program Application.** In order to determine the eligibility of jurisdictions to receive SSBCI funds to carry out TA plans, Treasury must collect the following types of information in an application: Points of contact for the eligible jurisdiction and those administering the program; how the eligible jurisdiction plans to use the funds to provide legal, accounting, and financial advisory services to very small businesses and business enterprises owned and controlled by socially and economically disadvantaged individuals (SEDI-owned businesses); details on the eligible jurisdiction's proposed TA projects and the associated budgets; how the proposed TA plan complies with the SSBCI statute, regulations, and guidance; and the eligible jurisdiction's compliance and oversight capabilities. Treasury will collect application information from eligible jurisdictions through an online portal.

- **TA Grant Program Reports.** Treasury must collect financial and performance reports consistent with 2 CFR 200.328–329 in order for Treasury to determine compliance with the SSBCI statute, regulations, and guidance and to evaluate program outcomes. The financial and performance reports must include information about the

participating jurisdiction's progress in implementing its TA plan and details on its use of TA funds.

Form: Capital Program Application and Quarterly and Annual Report forms.

Affected Public: States, the District of Columbia, territories, and Tribal governments.

Estimated Number of Respondents: 3,000.

Frequency of Response: Annually, Quarterly.

Estimated Total Number of Annual Responses: 177,500.

Estimated Time per Response: 9 minutes up to 5 hours.

Estimated Total Annual Burden Hours: 48,350 hours.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget 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 functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 44 U.S.C. 3501 *et seq.*

Jacob Leibenluft,
Chief Recovery Officer.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Reports of Transactions With Foreign Financial Agencies

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests 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. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before April 29, 2022 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to 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.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing PRA@treasury.gov, calling (202) 927–5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: Reports of transactions with foreign financial agencies (31 CFR 1010.360).

OMB Control Number: 1506–0055.

Type of Review: Renewal without change of a currently approved information collection.

Description: The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Financial Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), Public Law 107–56 (October 26, 2001), and other legislation, including most recently the Anti-Money Laundering Act of 2020 (AML Act).[1] The BSA is codified at 12 U.S.C. 1829b, 12 U.S.C. 1951–1960, 31 U.S.C. 5311–5314 and 5316–5336, and includes notes thereto, with implementing regulations at 31 CFR Chapter X.

The BSA authorizes the Secretary of the Treasury, *inter alia*, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters, or in the conduct of intelligence or counter-intelligence activities to protect against international terrorism, and to implement AML programs and compliance procedures. Regulations implementing the BSA appear at 31 CFR Chapter X. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.

The Secretary is authorized to require any “resident or citizen of the United States or a person in, and doing