

business in, the United States, to . . . keep records and file reports, when the resident, citizen, or person makes a transaction or maintains a relation for any person with a foreign financial agency.” The term “foreign financial agency” (FFA) means any person engaging in any activities outside the United States of a “financial agency,” which the statute defines as “a person acting for a person . . . as a financial institution, bailee, depository trustee, or agent, or acting in a similar way related to money, credit, securities, gold, or a transaction in money, credit, securities or gold, or a service provided with respect to money, securities, futures, precious metals, stones and jewels, or value that substitutes for currency.” The Secretary is also authorized to prescribe exemptions to the reporting requirement and to prescribe other matters the Secretary considers necessary to carry out 31 U.S.C. 5314. The regulations implementing reports of transactions with foreign financial agencies are found at 31 CFR 1010.360.

31 CFR 1010.360(a) authorizes the Secretary, when the Secretary deems appropriate, to promulgate regulations requiring specified financial institutions to file reports of certain transactions with designated FFAs.

A regulation promulgated pursuant to 31 CFR 1010.360(a) must designate one or more of the following categories of information to be reported by the specified financial institution:

- Checks or drafts, including traveler’s checks, received by a respondent financial institution for collection or credit to the account of a designated FFA, sent by the respondent financial institution to a foreign country for collection or payment, drawn by the respondent financial institution on a designated FFA, or drawn by a designated FFA on the respondent financial institution, including the following information: Name of maker or drawer; name of drawee or drawee financial institution; name of payee; date and amount of instrument; and names of all endorsers.

- Transmittal orders received by a respondent financial institution from a designated FFA or sent by the respondent financial institution to a designated FFA, including all information maintained by that institution pursuant to 31 CFR 1010.410 and 1020.410.

- Loans made by a respondent financial institution to or through a designated FFA, including the following information: Name of borrower; name of person acting for borrower; date and amount of loan; terms of repayment; name of guarantor; rate of interest;

method of distributing proceeds; and collateral for loan.

- Commercial paper received or shipped by a respondent financial institution, including the following information: Name of maker; date and amount of paper; due date; certificate number; and amount of transaction.

- Stocks received or shipped by a respondent financial institution, including the following information: Name of corporation; type of stock; certificate number; number of shares; date of certificate; name of registered holder; and amount of transaction.

- Bonds received or shipped by a respondent financial institution, including the following information: Name of issuer; bond number; type of bond series; date issued; due date; rate of interest; amount of transaction; and name of registered holder.

- Certificates of deposit received or shipped by a respondent financial institution, including the following information: Name and address of issuer; date issued; dollar amount; name of registered holder; due date; rate of interest; certificate number; and name and address of issuing agent.

In issuing regulations as provided in 31 CFR 1010.360(a), the Secretary must prescribe: A reasonable classification of financial institutions subject to or exempt from a reporting requirement; a foreign country to which a reporting requirement applies if the Secretary decides that applying the requirement to all foreign countries is unnecessary or undesirable; the magnitude of transactions subject to a reporting requirement; and the kind of transaction subject to or exempt from a reporting requirement.

Regulations issued pursuant to 31 CFR 1010.360(a) may prescribe the manner in which the information is to be reported. However, the Secretary may authorize a designated financial institution to report in a different manner if the institution demonstrates to the Secretary that the form of the required report is unnecessarily burdensome on the institution as prescribed; that a report in a different form will provide all the information the Secretary deems necessary; and that submission of the information in a different manner will not unduly hinder the effective administration of 31 CFR Chapter X.

In issuing regulations under 31 CFR 1010.360(e), the Secretary: (i) Must consider the need to avoid impeding or controlling the export or import of monetary instruments and the need to avoid burdening unreasonably a person making a transaction with a designated FFA; (ii) cannot issue a regulation under

31 CFR 1010.360(a) for the purpose of obtaining individually identifiable account information concerning a customer, as defined by the Right to Financial Privacy Act, where that customer is already the subject of an ongoing investigation for possible violation of the BSA, or is known by the Secretary to be the subject of an investigation for possible violation of any other Federal law; and (iii) may issue a regulation pursuant to 31 CFR 1010.360(a) requiring a financial institution to report transactions completed prior to the date it received notice of the reporting requirement. However, with respect to completed transactions, a financial institution may be required to provide information only from records required to be maintained pursuant to the requirements of 31 CFR Chapter X, or any other provision of state or Federal law, or otherwise maintained in the regular course of business.

31 CFR 1010.430(d) requires that all records that are required to be retained by Chapter X must be retained for a period of five years.

FinCEN is issuing this notice to renew the OMB control number for regulations requiring reports of transactions with designated FFAs.

*Form:* None.

*Affected Public:* Businesses or other for-profit institutions; non-profit institutions.

*Estimated Number of Respondents:* 9.

*Frequency of Response:* On occasion.

*Estimated Total Number of Annual Responses:* 84.

*Estimated Total Annual Burden*

*Hours:* 11,897 hours.

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

**Molly Stasko,**

*Treasury PRA Clearance Officer.*

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## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Emergency Submission for OMB Review; Comment Request; Homeowner Assistance Fund Compliance Reporting

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury has submitted the following information collection request to the Office of Management and Budget (OMB) for review and clearance utilizing emergency review procedures in accordance with the Paperwork

Reduction Act of 1995. Emergency review and approval of this collection has been requested from OMB by April 12, 2022. The public is invited to submit comments on this request.

**DATES:** Written comments must be received on or before April 14, 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–2022–0008 and the specific Office of Management and Budget (OMB) control number 1505–0269.

**FOR FURTHER INFORMATION CONTACT:**

Copies of the submissions may be obtained from Christopher Sun by emailing [HAF@treasury.gov](mailto:HAF@treasury.gov), calling 877–398–5861, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Homeowner Assistance Fund.  
*OMB Control Number:* 1505–0269.

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

*Description:* On March 11, 2021, the President signed the American Rescue Plan Act of 2021 (the “Act”), Public Law 117–2. Title III, subtitle B, section 3206 of the Act established the Homeowner Assistance Fund and provides \$9.961 billion for the U.S. Department of the Treasury (Treasury) to make payments to States (defined to include the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam, Northern Mariana Islands, and American Samoa), Indian tribes or Tribally Designated Housing Entities, as applicable, and the Department of Hawaiian Home Lands (collectively the “eligible entities”) to mitigate financial hardships associated with the coronavirus pandemic, including for the purposes of preventing homeowner mortgage delinquencies, defaults, foreclosures, loss of utilities or home energy services, and displacements of homeowners experiencing financial hardship after January 21, 2020, through qualified expenses related to mortgages and housing.

Treasury will collect a Quarterly Report at the end of each calendar year quarter for eligible entities that are a State or Tribal Government with a HAF allocation greater than \$5 million. The Department of Hawaiian Home Lands and Tribal Governments with a HAF allocation less than \$5 million will be required to submit a similar report once a year.

HAF participants will submit quarterly certifications and reports, including, among other things, details on program budget; HAF Homeowner applications approved; targeting metrics around Homeowners assisted; individual program information; and individual program design element information.

Additionally, Treasury will collect from each eligible participant an Annual Report once a year that will provide Treasury with high-level information on how the HAF participant is performing relative to their forecasted goals noted in their HAF Grantee Plan.

Treasury is requesting emergency processing to add compliance reporting (*i.e.*, Quarterly Report and Annual Report) this collection of information as provided under 5 CFR 1320.13.

Treasury cannot reasonably comply with normal clearance procedures because Treasury will need to provide the Guidance on Participant Compliance and Reporting Responsibilities to HAF participants along with the Portal launch date and provide a high degree of certainty that it will not change, so that recipients can gather the necessary information and build their own tools/processes to comply. Additionally, delays due to insufficient guidance will more than likely impact established timelines for HAF participants to report on current quarter compliance and delay future quarter compliance. Delays in quarterly reporting will reduce Treasury’s insight on current HAF participant compliance issues.

*Form:* Quarterly Compliance Reports.

*Affected Public:* State and tribal governments with allocations over \$5 million dollars.

*Estimated Number of Respondents:* 67.

*Frequency of Response:* Quarterly, for the duration of the program, final report January 2027.

*Estimated Total Number of Annual Responses:* 268.

*Estimated Time per Response:* 4 hours.

*Estimated Total Annual Burden Hours:* 1,072 hours.

*Form:* Quarterly Compliance Reports.

*Affected Public:* Department of Hawaiian Home Lands and tribal governments with allocations less than \$5 million dollars.

*Estimated Number of Respondents:* 584.

*Frequency of Response:* Annually.

*Estimated Total Number of Annual Responses:* 584.

*Estimated Time per Response:* 4 hours.

*Estimated Total Annual Burden Hours:* 2,336 hours.

*Form:* Annual Reports.

*Affected Public:* States, Department of Hawaiian Home Lands and tribal governments.

*Estimated Number of Respondents:* 651.

*Frequency of Response:* Annual.

*Estimated Total Number of Annual Responses:* 651.

*Estimated Time per Response:* 2 hours.

*Estimated Total Annual Burden Hours:* 1,302 hours.

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

**Molly Stasko,**

*Treasury PRA Clearance Officer.*

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**DEPARTMENT OF THE TREASURY**

**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Internal Revenue Service Information Collection Requests**

**AGENCY:** Departmental Offices, 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 must be received on or before April 29, 2022.

**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](http://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 Molly Stasko by emailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622–8922, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

**Internal Revenue Service (IRS)**

1. *Title:* Notice Concerning Fiduciary Relationship and Notice Concerning Fiduciary Relationship of Financial Institution.

*OMB Control Number:* 1545–0013.