

Floodplain Management, and DOT Order 5650.2. Generally, this definition refers to areas with aquatic or hydrophytic vegetation. PHMSA will consult with the Army Corps of Engineers.

12. State coastal zones, as defined by state coastal zone management programs, or undeveloped coastal barriers along the Atlantic or Gulf Coasts. (Refer to the Coastal Zone Management Act, 16 U.S.C. 1451 *et seq.*) PHMSA will consult with the National Oceanic and Atmospheric Administration.

13. Wild and scenic rivers in the National Inventory established by the Wild and Scenic Rivers Act (16 U.S.C. 1271–1287). PHMSA will consult with the National Park Service.

PHMSA will then assess whether there are circumstances that lessen the impacts or other conditions sufficient to avoid significant effects, consistent with 40 CFR 1501.4(b). If PHMSA cannot apply CE B5.4 to a particular proposed action due to extraordinary circumstances, PHMSA will prepare an EA or EIS, consistent with 40 CFR 1501.4(b)(2), or determine if the action is covered under an existing NEPA document. PHMSA must also consider the presence of any integral elements at 10 CFR part 1021, subpart D, appendix B (1)–(5). PHMSA does not currently have its own NEPA implementing procedures. When PHMSA establishes NEPA implementing procedures, PHMSA will add this categorical exclusion to the PHMSA NEPA procedures along with an extraordinary circumstances list to apply to not only this CE, but other CEs that are identified.

#### V. Consultation With DOE and Determination of Appropriateness

PHMSA worked with DOE to identify DOE CEs that could apply to PHMSA proposed actions and began consultation on April 24, 2024. During this consultation, the agencies considered DOE's past use of the CE, including how often DOE has modified a proposed action, or prepared an EA or EIS for a proposed action otherwise covered by the CE. The agencies discussed and concurred that the categories of PHMSA proposed actions would be appropriately covered by the DOE CE. The agencies discussed the extraordinary circumstances that DOE applies to help inform the extraordinary circumstances that PHMSA should consider before applying this CE to PHMSA's proposed actions. Finally, the agencies discussed the level of documentation PHMSA should complete and publish (per 10 CFR

1021.410(e)) when applying this CE. Based on this consultation, PHMSA has concluded that it is appropriate for PHMSA to adopt DOE's CE and apply to the replacement or repair of pipelines, including those covered under the NGDISM Grant Program. PHMSA will be posting any CE determinations using this CE on our website at <https://www.phmsa.dot.gov/about-phmsa/working-phmsa/grants/pipeline/nepa-and-ngdism-grant>.

#### VI. Conclusion

This notice documents adoption of the DOE CE B5.4 listed above in accordance with 42 U.S.C. 4336c (4), and its availability for use by PHMSA, effective immediately. Issued on June 27, 2024, under authority delegated in 49 CFR 1.81(a)(5).

**Tristan Brown,**

*Deputy Administrator, Pipeline and Hazardous Materials Safety Administration.*

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**BILLING CODE P**

#### DEPARTMENT OF THE TREASURY

##### Office of the Comptroller of the Currency

##### Agency Information Collection Activities: Information Collection Renewal; Comment Request; Fiduciary Activities

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

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

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning the renewal of its information collection titled, "Fiduciary Activities."

**DATES:** Comments must be received by September 3, 2024.

**ADDRESSES:** Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, Office of the Comptroller of the Currency,

Attention: 1557–0140, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

• *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

• *Fax:* (571) 293–4835.

*Instructions:* You must include "OCC" as the agency name and "1557–0140" in your comment. In general, the OCC will publish comments on [www.reginfo.gov](http://www.reginfo.gov) without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Following the close of this notice's 60-day comment period, the OCC will publish a second notice with a 30-day comment period. You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet.

• **Viewing Comments Electronically:** Go to [www.reginfo.gov](http://www.reginfo.gov). Hover over the "Information Collection Review" tab and click on "Information Collection Review" from the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of Treasury" and then click "submit." This information collection can be located by searching OMB control number "1557–0140" or "Fiduciary Activities." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

• For assistance in navigating [www.reginfo.gov](http://www.reginfo.gov), please contact the Regulatory Information Service Center at (202) 482–7340.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the

OMB for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of title 44 generally requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the renewal of this collection.

*Title:* Fiduciary Activities.

*OMB Control No.:* 1557–0140.

*Type of Review:* Regular.

*Affected Public:* Businesses or other for-profit.

*Description:* The OCC regulates the fiduciary activities of national banks and Federal savings associations (FSAs), including the administration of collective investment funds (CIFs), pursuant to 12 U.S.C. 92a and 12 U.S.C. 1464(n), respectively. Twelve CFR part 9 contains the regulations that national banks must follow when conducting fiduciary activities, and 12 CFR part 150 contains the regulations that FSAs must follow when conducting fiduciary activities. The OCC's CIF regulation in 12 CFR 9.18 governs CIFs managed by both national banks and FSAs.<sup>1</sup>

Twelve CFR 9.8 and 12 CFR 150.410–150.430 require that national banks and FSAs document the establishment and termination of each fiduciary account and maintain adequate records. Records must be retained for a period of three years from the later of the termination of the account or the termination of any litigation. The records must be separate and distinct from other records of the institution.

Twelve CFR 9.9 and 150.480 require national banks and FSAs to note the results of any audit conducted (including significant actions taken as a result of the audit) in the minutes of the board of directors. National banks and FSAs that adopt a continuous audit system must note the results of all discrete audits performed since the last audit report (including significant actions taken as a result of the audits) in the minutes of the board of directors at least once during each calendar year.

Twelve CFR 9.17(a) and 150.530 require that an institution seeking to

surrender its fiduciary powers file with the OCC a certified copy of the resolution of its board of directors evidencing that intent.

Twelve CFR 9.18(b)(1) (and 12 CFR 150.260 by cross-reference) require national banks and FSAs to establish and maintain each CIF in accordance with a written plan (Plan). The Plan must include provisions relating to:

- Investment powers and policies;
- Allocation of income, profits, and losses;
- Fees and expenses that will be charged to the fund and to participating accounts;
- Terms and conditions regarding admission and withdrawal of participating accounts;
- Audits of participating accounts;
- Basis and method of valuing assets in the fund;
- Expected frequency for income distribution to participating accounts;
- Minimum frequency for valuation of fund assets;
- Amount of time following a valuation date during which the valuation must be made;
- Bases upon which the institution may terminate the fund; and
- Any other matters necessary to define clearly the rights of participating accounts.

Twelve CFR 9.18(b)(1) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs make a copy of the Plan available for public inspection at their main offices and provide a copy of the Plan to any person who requests it.

Twelve CFR 9.18(b)(4)(iii)(E) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt portfolio and issuer qualitative standards and concentration restrictions for STIFs.

Twelve CFR 9.18(b)(4)(iii)(F) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt liquidity standards and include provisions that address contingency funding needs for STIFs.

Twelve CFR 9.18(b)(4)(iii)(G) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt shadow pricing procedures for STIFs that calculate the extent of difference, if any, of the mark-to-market net asset value per participating interest from the STIF's amortized cost per participating interest and to take certain actions if that difference exceeds \$0.005 per participating interest.

Twelve CFR 9.18(b)(4)(iii)(H) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt, for STIFs, procedures for stress testing of the STIF's ability to maintain a stable

net asset value per participating interest and provide for reporting the results.

Twelve CFR 9.18(b)(4)(iii)(I) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt, for STIFs, procedures that require an institution to disclose to the OCC and to STIF participants within five business days after each calendar month-end the following information about the fund: total assets under management; mark-to-market and amortized cost net asset values; dollar-weighted average portfolio maturity; dollar-weighted average portfolio life maturity as of the last business day of the prior calendar month; and certain other security-level information for each security held.

Twelve CFR 9.18(b)(4)(iii)(J) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt, for STIFs, procedures that require a national bank or FSA that manages a STIF to notify the OCC prior to or within one business day thereafter of certain events.

Twelve CFR 9.18(b)(4)(iii)(K) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs, adopt, for STIFs, certain procedures in the event that the STIF has repriced its net asset value below \$0.995 per participating interest.

Twelve CFR 9.18(b)(4)(iii)(L) (and 12 CFR 150.260 by cross-reference) require that national banks and FSAs adopt, for STIFs, procedures for initiating liquidation of a STIF upon the suspension or limitation of withdrawals as a result of redemptions.

Twelve CFR 9.18(b)(5)(iii)(A) (and 12 CFR 150.260 by cross-reference) provides that a national bank or FSA administering a collective investment fund that is invested primarily in real estate or other assets that are not readily marketable may require a prior notice period, not to exceed one year, for withdrawals.

Section 9.18(b)(5)(iii)(B) (and 12 CFR 150.260 by cross-reference) provides that a bank that requires a prior notice period for withdrawals must withdraw an account from the fund within the prior notice period or, if permissible under the fund's written plan, within one year after the date on which notice was required.

Section 9.18(b)(5)(iii)(C) (and 12 CFR 150.260 by cross-reference) provides that a bank may, with OCC approval, withdraw an account from a collective investment fund up to one year after the end of the standard withdrawal period in 12 CFR 9.18(b)(5)(iii)(B) if certain conditions are satisfied. Among other conditions, the fund's written plan, including its notice and withdrawal policy, must authorize an extended

<sup>1</sup> Twelve CFR 9.18 expressly applies to national banks. FSAs are subject to 12 CFR 9.18 pursuant to 12 CFR 150.260(b)(3).

withdrawal period and be fully disclosed to fund participants. In addition, the bank's board of directors, or a committee authorized by the board of directors, must determine that, due to unanticipated and severe market conditions for specific assets held by the fund, an extended withdrawal period is necessary in order to preserve the value of the fund's assets for the benefit of fund participants.

Twelve CFR 9.18(b)(5)(iii)(D) provides that a bank may request that the OCC approve an extension beyond the initial one-year extended withdrawal period in 12 CFR 9.18(b)(5)(iii)(C) if certain conditions are satisfied. Extensions past the initial one-year extension must be requested and approved annually, for a maximum of two years after the initial one-year extension period.

Twelve CFR 9.18(b)(6)(ii) (and 12 CFR 150.260 by cross-reference) require, for CIFs, that national banks and FSAs, at least once during each 12-month period, prepare a financial report of the fund based on the audit required by section 9.18(b)(6)(i). The report must disclose the fund's fees and expenses in a manner consistent with applicable state law in the state which the institution maintains the fund and must contain:

- A list of investments in the fund showing the cost and current market value of each investment;
- A statement covering the period after the previous report showing the following (organized by type of investment):
  - A summary of purchases (with costs);
  - A summary of sales (with profit or loss and any investment change);
  - Income and disbursements; and
  - An appropriate notation of investments.

Twelve CFR 9.18(b)(6)(iv) (and 12 CFR 150.260 by cross-reference) require that an institution managing a CIF provide a copy of the financial report, or provide notice that a copy of the report is available upon request without charge, to each person who ordinarily would receive a regular periodic accounting with respect to each participating account. The institution may provide a copy to prospective customers. In addition, the institution must provide a copy of the report upon request to any person for a reasonable charge.

Twelve CFR 9.18(c)(5) (and 12 CFR 150.260 by cross-reference) require that, for special exemption CIFs, national banks and FSAs, respectively, must submit to the OCC a written plan that sets forth:

- The reason the proposed fund requires a special exemption;

- The provisions of the fund that are inconsistent with section 9.18(a) and (b);
- The provisions of section 9.18(b) for which the institution seeks an exemption; and
- The manner in which the proposed fund addresses the rights and interests of participating accounts.

*Estimated Burden:*

*Estimated Frequency of Response:* On occasion.

*Estimated Number of Respondents:* 282.

*Estimated Total Annual Burden:* 198,957 hours.

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 functions of the OCC, including whether the information has practical utility; (b) The accuracy of the OCC'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 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.

**Patrick T. Tierney,**

*Assistant Director, Office of the Comptroller of the Currency.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Agency Collection Activities; Requesting Comments on Form 637 and IRS Notice 2023-06, IRS Notice 2024-06, Notice 2024-37, IRS Notice 2024-49**

**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 general 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. The IRS is soliciting

comments concerning Form 637, Application for Registration (For Certain Excise Tax Activities) and Questionnaires and IRS Notice 2023-06, IRS Notice 2024-06, Notice 2024-37, and IRS Notice 2024-49.

**DATES:** Written comments should be received on or before September 3, 2024 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to [pra.comments@irs.gov](mailto:pra.comments@irs.gov). Include OMB Control No. 1545-1835 in the subject line of the message.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of this collection should be directed to Jason Schoonmaker, (801) 620-2128, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [jason.m.schoonmaker@irs.gov](mailto:jason.m.schoonmaker@irs.gov).

**SUPPLEMENTARY INFORMATION:** The IRS is currently seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

*Title:* Application for Registration (For Certain Excise Tax Activities) and Questionnaires; IRS Notice 2023-06; IRS Notice 2024-06; IRS Notice 2024-37; IRS Notice 2024-49.

*OMB Number:* 1545-1835.

*Form Number:* Form 637.

*Guidance Number:* IRS Notice 2023-06, IRS Notice 2024-06, IRS Notice 2024-37, and IRS Notice 2024-49.

*Abstract:* Form 637 is used to apply for excise tax registration. The registration applies to a person required to be registered under Internal Revenue Code (IRC) section 4101 for purposes of the Federal excise tax on taxable fuel imposed under IRC sections 4041 and 4081; other persons required to be registered by IRC section 4101 for certain fuel activities for tax credits; certain manufacturers or sellers and purchasers required to be registered by IRC section 4222 to be exempt from the excise tax on taxable articles; certain persons required to be registered by IRC section 4662 to be exempt from the excise tax on taxable chemicals; and certain persons required to be registered by IRC section 4682 to be exempt from the excise tax on ozone-depleting chemicals. The data from Form 637 is used to determine if the applicant qualifies for registration.

IRS Notice 2023-26 provides guidance on the new sustainable aviation fuel credits under IRC sections 40B and 6426(k) and related credit and payment rules under IRC sections