

that neither the bank's decision whether to approve the loan nor the terms and conditions of the loan are conditioned on the purchase of a DCC or DSA.

- Explanation of debt suspension agreement (long form)—A bank must disclose that if a customer activates the agreement, the customer's duty to pay the loan principal and interest is only suspended and the customer must fully repay the loan after the period of suspension has expired.

- Amount of the fee (long form)—A bank must make disclosures regarding the amount of the fee. The content of the disclosure depends on whether the credit is open-end or closed-end. In the case of closed-end credit, the bank must disclose the total fee. In the case of open-end credit, the bank must either: (i) disclose that the periodic fee is based on the account balance multiplied by a unit cost and provide the unit cost; or (ii) disclose the formula used to compute the fee.

- Lump sum payment of fee (short and long form)—A bank must disclose, where appropriate, that a customer has the option to pay the fee in a single payment or in periodic payments and that adding the fee to the amount borrowed will increase the cost of the contract. This disclosure is not appropriate in the case of a DCC or DSA provided in connection with a home mortgage loan where the option to pay the fee in a single payment is not available.

- Lump sum payment of fee with no refund (short and long form)—A bank must disclose that the customer has the option to choose a contract with or without a refund provision. This disclosure must also state that the prices of refund and no-refund products are likely to differ.

- Refund of fee paid in lump sum (short and long form)—If a bank permits a customer to pay the fee in a single payment and add the fee to the amount borrowed, the bank must disclose its cancellation policy. The disclosure informs the customer of the bank's refund policy, as applicable, *i.e.*, that the DCC or DSA may be: (i) cancelled at any time for a refund; (ii) cancelled within a specified number of days for a full refund; or (iii) cancelled at any time with no refund.

- Whether use of a card or credit line is restricted (long form)—A bank must inform a customer if the customer's activation of the contract would prohibit the customer from incurring additional charges on the credit card or using the credit line.

- Termination of a DCC or DSA (long form)— If termination is permitted during the life of the loan, a bank must

include an explanation of the circumstances under which a customer or the bank may terminate the contract.

- Additional disclosures (short form)—A bank must inform customers that it will provide additional information before the customer is required to pay for the product.

- Eligibility requirements, conditions, and exclusions (short and long form)— A bank must describe any material limitations relating to the DCC or DSA.

### § 37.7 Affirmative Election To Purchase and Acknowledgement of Receipt of Disclosures Required

Section 37.7 requires a bank to obtain a customer's written affirmative election to purchase a contract and written acknowledgment of receipt of the disclosures required by § 37.6. The section further provides that the election and acknowledgment must be conspicuous, simple, direct, readily understandable, and designed to call attention to their significance.

Pursuant to § 37.7(b), if the sale of the contract occurs by telephone, the customer's affirmative election to purchase and acknowledgment of receipt of the required short form may be made orally, provided the bank: (i) maintains sufficient documentation to show that the customer received the short form disclosures and then affirmatively elected to purchase the contract; (ii) mails the affirmative written election and written acknowledgment, together with the long form disclosures required by § 37.6, to the customer within 3 business days after the telephone solicitation and maintains sufficient documentation to show it made reasonable efforts to obtain the documents from the customer; and (iii) permits the customer to cancel the purchase of the contract without penalty within 30 days after the bank has mailed the long form disclosures to the customer.

Pursuant to § 37.7(c), if the DCC or DSA is solicited through written materials such as mail inserts or "take one" applications and the bank provides only the short form disclosures in the written materials, then the bank shall mail the acknowledgment, together with the long form disclosures, to the customer. The bank may not obligate the customer to pay for the contract until after the bank has received the customer's written acknowledgment of receipt of disclosures, unless the bank takes certain steps, maintains certain documentation, and permits the customer to cancel the purchase within 30 days after mailing the long form disclosures to the customer. Section 37.7(d) permits the customer's

affirmative election and acknowledgment to be made electronically.

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

*Estimated Frequency of Response:* On occasion.

*Estimated Number of Respondents:* 1,044.

*Estimated Total Annual Burden:* 25,056 hours.

*Comments:* On June 27, 2024, the OCC published a 60-day notice for this information collection, (89 FR 53700). No comments were received.

Comments continue to be 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

#### Superfund Tax on Chemical Substances; Request To Modify List of Taxable Substances; Notice of Filing for Propylene Glycol Methyl Ether

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

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

**SUMMARY:** This notice of filing announces that a petition has been filed requesting that propylene glycol methyl ether be added to the list of taxable substances. This notice of filing also requests comments on the petition. This notice of filing is not a determination that the list of taxable substances is modified.

**DATES:** Written comments and requests for a public hearing must be received on or before November 4, 2024.

**ADDRESSES:** Commenters are encouraged to submit public comments or requests for a public hearing relating to this petition electronically via the Federal eRulemaking Portal at <http://www.regulations.gov> (indicate public docket number IRS–2024–0042 or propylene glycol methyl ether) by following the online instructions for submitting comments. Comments cannot be edited or withdrawn once submitted to the Federal eRulemaking Portal. Alternatively, comments and requests for a public hearing may be mailed to: Internal Revenue Service, Attn: CC:PA:01:PR (Notice of Filing for Propylene Glycol Methyl Ether), Room 5203, P.O. Box 7604, Ben Franklin Station, Washington DC 20044. All comments received are part of the public record and subject to public disclosure. All comments received will be posted without change to [www.regulations.gov](http://www.regulations.gov), including any personal information provided. You should submit only information that you wish to make publicly available. If a public hearing is scheduled, notice of the time and place for the hearing will be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** Camille Edwards Bennehoff at (202) 317–6855 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:**

**Request To Add Substance to the List**

(a) *Overview.* A petition was filed pursuant to Rev. Proc. 2022–26 (2022–29 I.R.B. 90), as modified by Rev. Proc. 2023–20 (2023–15 I.R.B. 636), requesting that propylene glycol methyl ether be added to the list of taxable substances under section 4672(a) of the Internal Revenue Code (List). The petition requesting the addition of propylene glycol methyl ether to the List is based on weight and contains the information detailed in paragraph (b) of this document. The information is provided for public notice and comment pursuant to section 9 of Rev. Proc. 2022–26. The publication of petition information in this notice of filing is not a determination and does not constitute Treasury Department or IRS confirmation of the accuracy of the information published.

(b) *Petition Content.*

(1) *Substance name:* Propylene glycol methyl ether.

(2) *Petitioner:* The Dow Chemical Company, an importer and exporter of propylene glycol methyl ether.

(3) *Proposed classification numbers:*

(i) *HTSUS number:* 2909.49.6000.

(ii) *Schedule B number:* 2909.49.0000.

(iii) *CAS number:* 107–98–2.

(4) *Petition filing dates:*

(i) *Petition filing date for purposes of making a determination:* June 13, 2024.

(ii) *Petition filing date for purposes of section 11.02 of Rev. Proc. 2022–26, as modified by section 3 of Rev. Proc. 2023–20:* July 1, 2022.

(5) *Description from petition:*

According to the petition, propylene glycol methyl ether is a fast evaporating ether-alcohol solvent with high water solubility and active solvency used in a variety of applications such as solvent-based coatings, household and industrial cleaners, and agricultural pesticides.

Propylene glycol methyl ether is made from propylene, chlorine, sodium hydroxide, and methane. Taxable chemicals constitute 100.00 percent by weight of the materials used to produce this substance.

(6) *Process identified in petition as predominant method of production of substance:* Glycol ethers are predominantly produced by reacting an epoxide (typically ethylene oxide or propylene oxide) with an alcohol; this reaction process is referred to as alkoxylation. Propylene glycol methyl ether is made via the alkoxylation process (also known as ring opening of an epoxide) using methanol and propylene oxide. Methanol is made from syngas (carbon monoxide and dihydrogen). Carbon monoxide (CO) and dihydrogen (H<sub>2</sub>) are made by steam-methane reforming (CH<sub>4</sub> and H<sub>2</sub>O). Propylene oxide is made by hydrochlorination (chlorine (Cl<sub>2</sub>), propylene (C<sub>3</sub>H<sub>6</sub>), and sodium hydroxide (NaOH)).

Additional information on the production process:

- The propylene glycol methyl ether alkoxylation reaction (methanol + propylene oxide) is base catalyzed, using a small amount of metal hydroxide to produce methoxide. Once methoxide is made, it is regenerated following conversion to the product in the presence of propylene oxide. Regenerated methoxide in the presence of propylene oxide will perpetually react until all propylene oxide is consumed or the reaction is halted through the use of controls.

- Since the amount of metal hydroxide used to produce propylene glycol methyl ether is very small, the metal hydroxide has been excluded from the stoichiometric material consumption equation; including the metal hydroxide would lead to a distorted conversion factor.

(7) *Stoichiometric material consumption equation, based on process identified as predominant method of production:*

$$\text{C}_3\text{H}_6 \text{ (propylene)} + \text{Cl}_2 \text{ (chlorine)} + 2 \text{ NaOH (sodium hydroxide)} + \text{CH}_4 \text{ (methane)} \rightarrow \text{C}_4\text{H}_{10}\text{O}_2 \text{ (propylene glycol methyl ether)} + 2 \text{ NaCl (sodium chloride)} + \text{H}_2 \text{ (hydrogen)}$$

(8) *Tax rate calculated by Petitioner, based on Petitioner's conversion factors for taxable chemicals used in production of substance:*

(i) *Tax rate:* \$10.58 per ton.

(ii) *Conversion factors:* 0.47 for propylene, 0.79 for chlorine, 0.89 for sodium hydroxide, and 0.18 for methane.

(9) *Public docket number:* IRS–2024–0042.

**Michael Beker,**

*Senior Counsel (Passthroughs and Special Industries), IRS Office of Chief Counsel.*

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Superfund Tax on Chemical Substances; Request to Modify List of Taxable Substances; Notice of Filing for Ethylene Glycol Phenyl Ether**

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

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

**SUMMARY:** This notice of filing announces that a petition has been filed requesting that ethylene glycol phenyl ether be added to the list of taxable substances. This notice of filing also requests comments on the petition. This notice of filing is not a determination that the list of taxable substances is modified.

**DATES:** Written comments and requests for a public hearing must be received on or before November 4, 2024.

**ADDRESSES:** Commenters are encouraged to submit public comments or requests for a public hearing relating to this petition electronically via the Federal eRulemaking Portal at <http://www.regulations.gov> (indicate public docket number IRS–2024–0039 or ethylene glycol phenyl ether) by following the online instructions for submitting comments. Comments cannot be edited or withdrawn once submitted to the Federal eRulemaking Portal. Alternatively, comments and requests for a public hearing may be mailed to: Internal Revenue Service, Attn: CC:PA:01:PR (Notice of Filing for Ethylene Glycol Phenyl Ether), Room 5203, P.O. Box 7604, Ben Franklin Station, Washington DC 20044. All