

*Estimated Number of Respondents:* 200 AMCs; 55 States and Territories.

*Total Estimated Annual Burden:* 421. The OCC issued a notice for 60 days of comment on March 23, 2018, 83 FR 12843. One comment was received from a trade association representing appraisal management companies (AMCs).

*Topic 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*

In response to topic A, the commenter stated that the collection of information is “necessary and does have practical utility” but “only to the extent that the information collected serves the proper purpose to promote appraiser independence while ensuring a healthy real estate valuation market.” While not stated expressly, the commenter implies that the “proper purpose” of the collection is limited to collections relating appraiser independence.

In response to this comment, the OCC notes that the purpose of the AMC rule and the collection is to implement all required elements of the statute, not only provisions that extend to appraiser independence. See 12 U.S.C. 3353(a) (setting minimum requirements for registration regulation in participating states); *id.* section 3353(d) (setting registration limitations for AMCs); and *id.* section 3353(e) (requiring reporting of information by AMCs to the ASC). The OCC and the other agencies that were party to the AMC rule were required to adopt regulations to implement the statutory requirements and the collection is a necessary component for implementation of these requirements.

To the extent that the commenter disagrees with the scope and requirements of Title XI and the AMC rule, the OCC also notes that regulations may not be rescinded by the OCC through the PRA renewal process.

*Topic B: The Accuracy of the OCC’s Estimate of the Information Collection Burden*

In response to topic B, the commenter states that the burden estimates are too low. The commenter believes that the number of respondents is approximately twice what was estimated. The commenter also states that the actual number of AMCs will not be known until 2020 when the AMC National Registry is fully operational.

The commenter indicates that its members believe that the estimate of the annual burden to comply is also too low. The commenter recommends that

the estimate be increased to twice the current estimate. The commenter notes that each state differs in complexity of their demands for the collection of information and not all are on the same renewal schedule. Some renew annually and some biennially, which have varying burdens for preparation and validation.

The burden estimates for this collection have historically been prepared on an industry-wide basis and then allotted to each agency. The FDIC prepared the industry-wide estimates for this renewal. We invite commenters to review the analysis, which is included in our supporting statement, and comment during the 30-day comment period.

*Topic C: Ways to Enhance the Quality, Utility, and Clarity of the Information to be Collected*

In response to topic C, the commenter suggested that the ASC should issue additional guidance to states and AMCs concerning the AMC minimum requirements. The goal of such guidance would be to “provide consistency in the implementation of the regulations and information required.” The commenter also expressed concern that wide variation of AMC requirements from state to state may have material unintended consequences on lending activity in a particular jurisdiction.

In response to these comments, OCC notes that the commenter’s suggestions do not relate to the collection. In addition, while Title XI and the AMC rule set minimum standards for the registration and supervision of AMCs by states, Title XI and the AMC rule expressly provide that a state may adopt requirements in addition to those contained in the AMC regulation. 12 U.S.C. 3353(b); 12 CFR 34.210(d). The OCC will, however, refer these suggestions to the ASC for consideration.

*Topic 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*

In response to topic D, the commenter recommends that the ASC “find opportunities to develop reporting efficiencies in the licensing system, which could include partnering with the Nationwide Multistate Licensing System (NMLS) or investing in a new process. Furthermore, the ASC should be more aggressive in supporting modernization of the outdated National Appraiser Registry (which AMCs must use to comply with the minimum requirements).”

In response to these comments, OCC notes that the commenter’s suggestions do not relate to the collection. The OCC will, however, refer these suggestions to the ASC for consideration.

*Topic E: Estimates of Capital or Start-up Costs and Costs of Operation, Maintenance, and Purchase of Services to Provide Information*

The commenter stated that the “estimated cost to implement the AMC minimum requirements and AMC Registry requirements in 50 states and the District of Columbia ranges from \$250,000–\$500,000 per AMC,” not including “the additional \$100,000–\$200,000 paid by AMCs to the ASC to be on the National AMC Registry.”

In response to the comment, the OCC notes that the commenter has not segregated the costs relating to the collection from costs of complying with the substantive requirements of Title XI and the AMC rule.

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 information collection burden;

(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.

Dated: July 30, 2018.

**Karen Solomon,**  
*Acting Senior Deputy Comptroller and Chief Counsel.*

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**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the Currency**

**Agency Information Collection Requirements; Information Collection Renewal; Submission for OMB Review; Release of Non-Public Information**

**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 the general public and other federal agencies to take this opportunity to 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, "Release of Non-Public Information." The OCC also is giving notice that it has sent the collection to OMB for review.

**DATES:** You should submit written comments by September 4, 2018.

**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:* Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0200, 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) 465-4326.

**Instructions:** You must include "OCC" as the agency name and "1557-0200" in your comment. In general, the OCC will publish your comment on [www.reginfo.gov](http://www.reginfo.gov) without change, including any business or personal information that you provide, 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.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0200, U.S. Office of Management and Budget, 725 17th Street, NW, #10235, Washington, DC 20503 or by email to [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov).

You may review comments and other related materials that pertain to this information collection<sup>1</sup> following the close of the 30-Day comment period for this notice by any of the following methods:

- **Viewing Comments Electronically:** Go to [www.reginfo.gov](http://www.reginfo.gov). Click on the "Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu, select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0200" or "Release of Non-Public Information." 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.

- **Viewing Comments Personally:** You may personally inspect comments at the OCC, 400 7th Street, SW, Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect comments.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street, SW, Suite 3E-218, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501-3520), federal agencies must obtain approval from the Office of Management and Budget (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. The OCC asks OMB to extend its approval of the following information collection.

*Title:* Release of Non-Public Information.

*OMB Control No.:* 1557-0200.

*Abstract:* The information collection requirements require individuals who are requesting non-public OCC information to provide the OCC with information regarding the legal grounds for the request. The release of non-public OCC information to a requester

without sufficient legal grounds to obtain the information would inhibit open consultation between a bank and the OCC, thereby impairing the OCC's supervisory and regulatory mission. The OCC is entitled, under statute and case law, to require requesters to demonstrate that they have sufficient legal grounds for the OCC to release non-public OCC information. The OCC needs to identify the requester's legal grounds to determine if it should release the requested non-public OCC information.

The information requirements in 12 CFR part 4, subpart C, are as follows:

- (1) 12 CFR 4.33: Request for non-public OCC records or testimony.
- (2) 12 CFR 4.35(b)(3): Third parties requesting testimony.
- (3) 12 CFR 4.37(a)(2): OCC former employee notifying OCC of subpoena.
- (4) 12 CFR 4.37(a) and (b): Prohibition on dissemination of released information.
- (5) 12 CFR 4.38(a) and (b): Restrictions on dissemination of released information.
- (6) 12 CFR 4.39(d): Request for authenticated records or certificate of nonexistence of records.

The OCC uses the information to process requests for non-public OCC information and to determine if sufficient grounds exist for the OCC to release the requested information or provide testimony that would include a discussion of non-public information. This information collection facilitates the processing of requests and expedites the OCC's release of non-public information and testimony to the requester, as appropriate.

*Type of Review:* Extension, without change, of a currently approved collection.

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

*Number of Respondents:* 2.

*Frequency of Response:* On occasion.

*Total Annual Burden:* 6 hours.

The OCC issued a notice for 60 days of comment concerning this collection on April 3, 2018, 83 FR 14313. 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

<sup>1</sup> On April 3, 2018, the OCC published a 60-Day notice for this information collection.

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.

Dated: July 30, 2018.

**Karen Solomon,**

*Acting Senior Deputy Comptroller and Chief Counsel.*

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## DEPARTMENT OF THE TREASURY

### Proposed Collection; Comment Request

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

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on revisions in 2018 of a currently approved information collection that is proposed for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning the revision of the Annual Report of U.S. Ownership of Foreign Securities, including Selected Money Market Instruments. The next such collection is an annual survey to be conducted as of December 31, 2018.

**DATES:** Written comments should be received on or before October 2, 2018 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422 MT, 1500 Pennsylvania Avenue NW, Washington DC 20220. In view of possible delays in mail delivery, you may also wish to send a copy to Mr. Wolkow by email ([comments2TIC@do.treas.gov](mailto:comments2TIC@do.treas.gov)) or FAX (202-622-2009). Mr. Wolkow can also be reached by telephone (202-622-1276).

**FOR FURTHER INFORMATION CONTACT:** Copies of the proposed form and instructions are available at Part II of the Treasury International Capital (TIC) Forms web page “Forms SHL/SHLA & SHC/SHCA”, at: <https://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms-sh.aspx#shc>. The proposed forms (called schedules) are unchanged from the previous survey that was conducted as of December 31, 2017 (SHCA(2017)). The “Current Actions” below are

changes in the previous instructions. Requests for additional information should be directed to Mr. Wolkow.

#### SUPPLEMENTARY INFORMATION:

**Title:** Treasury International Capital (TIC) Form SHC/SHCA “U.S. Ownership of Foreign Securities, including Selected Money Market Instruments.”

**OMB Control Number:** 1505-0146.

**Abstract:** Form SHC/SHCA is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 3101 *et seq.*; E.O. 11961; 31 CFR 129) and is used to conduct annual surveys of U.S. residents’ ownership of foreign securities for portfolio investment purposes. These data are used by the U.S. Government in the formulation of international financial and monetary policies, and for the computation of the U.S. balance of payments accounts and of the U.S. international investment position. These data are also used to provide information to the public and to meet international reporting commitments. The SHC/SHCA survey is part of an internationally coordinated effort under the auspices of the International Monetary Fund to improve data on securities worldwide. Most of the major industrial and financial countries conduct similar surveys.

The data collection includes large benchmark surveys conducted every five years, and smaller annual surveys conducted in the non-benchmark years. The data collected under an annual survey are used in conjunction with the results of the preceding benchmark survey and of recent SLT reports to make economy-wide estimates for that non-benchmark year. Currently, the determination of who must report in the annual surveys is based primarily on the data submitted during the preceding benchmark survey and on data submitted on SLT reports around June of the survey year. The data requested in the annual survey will generally be the same as requested in the preceding benchmark report. Form SHC is used for the benchmark survey of all significant U.S.-resident custodians and end-investors regarding U.S. ownership of foreign securities. In non-benchmark years Form SHCA is used for the annual surveys of primarily the very largest U.S.-resident custodians and end-investors.

#### Current Actions:

No changes in the forms (schedules) are made from the previous survey that was conducted as of December 31, 2017. The proposed changes in the instructions are:

(1) In section II.A.(2) “Who Must Report/End-Investors”, new text is

added to clarify reporting responsibilities; in particular that reporting (as end-investor) is the responsibility of the manager of a fund, partnership, trust, etc., if they have discretion over investments of the fund/partnership/trust/etc.;

(2) In section II.A.(2) “Who Must Report/End-Investors”, the terms “limited partnerships and trusts” are added in the third bullet in the list;

(3) Section III.B/“direct investments” is revised to make the section more uniform across all TIC reports;

(4) Section III.C.4/“pension & retirement funds” is revised to cover reporting responsibilities and foreign-resident pension funds;

(5) In Appendix G, the link is corrected to point to the March 2018 version of the TIC Glossary.

(6) Some changes in text, page numbers and formatting are made to clarify other parts of the instructions.

The changes will improve overall survey reporting.

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

**Affected Public:** Business/Financial Institutions.

**Form:** TIC SHC/SHCA, Schedules 1, 2 and 3 (1505-0146).

**Estimated Number of Respondents:** An annual average (over five years) of 306, but this varies widely from about 785 in benchmark years (once every five years) to about 190 in other years (four out of every five years).

**Estimated Average Time per Respondent:** An annual average (over five years) of about 174 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey, which is conducted once every five years, it is estimated that exempt respondents will require an average of 17 hours; custodians of securities providing security-by-security information will require an average of 361 hours, but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 121 hours; and end-investors and custodians employing U.S. custodians will require an average of 41 hours. (b) In a non-benchmark year, which occurs four years out of every five years: Custodians of securities providing security-by-security information will require an average of 546 hours (because only the largest U.S.-resident custodians will report), but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 146 hours; and reporters entrusting their foreign securities to U.S. custodians will require an average of 49 hours. The