

DEPARTMENT OF STATE

[Public Notice: 12318]

Notice of Determinations; Culturally Significant Objects Being Imported for Exhibition—Determinations: “Kingdom of David and Solomon Discovered” Exhibition

SUMMARY: Notice is hereby given of the following determinations: I hereby determine that certain objects being imported from abroad pursuant to an agreement with their foreign owner or custodian for temporary display in the exhibition “Kingdom of David and Solomon Discovered” by the Armstrong International Cultural Foundation, Edmond, Oklahoma, at the Armstrong Auditorium, Edmond, Oklahoma, and at possible additional exhibitions or venues yet to be determined, are of cultural significance, and, further, that their temporary exhibition or display within the United States as aforementioned is in the national interest. I have ordered that Public Notice of these determinations be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT:

Reed Liriano, Program Coordinator, Office of the Legal Adviser, U.S. Department of State (telephone: 202–632–6471; email: section2459@state.gov). The mailing address is U.S. Department of State, L/PD, 2200 C Street NW (SA–5), Suite 5H03, Washington, DC 20522–0505.

SUPPLEMENTARY INFORMATION: The foregoing determinations were made pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236–3 of August 28, 2000, and Delegation of Authority No. 523 of December 22, 2021.

Nicole L. Elkon,

Deputy Assistant Secretary for Professional and Cultural Exchanges, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 2024–02237 Filed 2–2–24; 8:45 am]

BILLING CODE 4710–05–P

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network**Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Reports of Transactions in Currency Regulations and FinCEN Form 112—Currency Transaction Report**

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comment on a renewal, without change, of existing information collection requirements relating to reports of transactions in currency. Under Bank Secrecy Act regulations, financial institutions are required to report transactions in currency of more than \$10,000 using FinCEN Form 112 (the currency transaction report, or CTR). This request for comments is made pursuant to the Paperwork Reduction Act of 1995 (PRA).

DATES: Written comments are welcome and must be received on or before April 5, 2024.

ADDRESSES: Comments may be submitted by any of the following methods:

- *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number FINCEN–2024–0003 and the specific Office of Management and Budget (OMB) control numbers 1506–0004, 1506–0005, and 1506–0064.

- *Mail:* Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Refer to Docket Number FINCEN–2024–0003 and OMB control numbers 1506–0004, 1506–0005, and 1506–0064.

Please submit comments by one method only. Comments will be reviewed consistent with the PRA¹ and applicable OMB regulations and guidance. All comments submitted in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT: FinCEN’s Regulatory Support Section at 1–800–767–2825 or electronically at frc@fincen.gov.

SUPPLEMENTARY INFORMATION:

¹ Public Law 104–13, 44 U.S.C. 3506(c)(2)(A).

I. Statutory and Regulatory Provisions

The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Foreign 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 the Anti-Money Laundering Act of 2020 (AML Act).² The BSA is codified at 12 U.S.C. 1829b, 12 U.S.C. 1951–1960, and 31 U.S.C. 5311–5314 and 5316–5336, and notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (the “Secretary”), *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, or regulatory matters, risk assessments or proceedings, or in the conduct of intelligence or counter-intelligence activities to protect against international terrorism, and to implement AML programs and compliance procedures.³ 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.⁴

Under 31 U.S.C. 5313, the Secretary is authorized to require financial institutions to report currency transactions exceeding \$10,000. Regulations implementing 31 U.S.C. 5313 are found at 31 CFR 1010.310 through 1010.314, 31 CFR 1021.311, and 31 CFR 1021.313.

II. Paperwork Reduction Act of 1995

Title: Reports of Transactions in Currency by Financial Institutions (31 CFR 1010.310 through 1010.314, 31 CFR 1021.311, and 31 CFR 1021.313).

OMB Control Number: 1506–0004, 1506–0005, and 1506–0064.⁵

² The AML Act was enacted as Division F, sections 6001–6511, of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116–283, 134 Stat. 3388 (2021).

³ Section 358 of the USA PATRIOT Act expanded the purpose of the BSA by including a reference to reports and records “that have a high degree of usefulness in intelligence or counterintelligence activities to protect against international terrorism.” Section 6101 of the AML Act further expanded the purpose of the BSA to cover such matters as preventing money laundering, tracking illicit funds, assessing risk, and establishing appropriate frameworks for information sharing.

⁴ Treasury Order 180–01 (Jan. 14, 2020).

⁵ The reports of transactions in currency regulatory requirements are currently covered under the following OMB control numbers: 1506–

Form Number: FinCEN Form 112—Currency Transaction Report (CTR).

Abstract: FinCEN is issuing this notice to renew the OMB control numbers for the CTR regulations and form.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

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

Frequency: As required.

Estimated Number of Respondents: 15,468 financial institutions.⁶

Estimated Total Annual Responses: 20,564,724 CTRs.⁷

Estimated Reporting and Recordkeeping Burden per Response: The average estimated PRA burden, measured in minutes per CTR, is approximately eight minutes.⁸ On May 14, 2020, FinCEN issued a 60-day notice to renew the CTR OMB controls numbers (“2020 Notice”). In the 2020 Notice, FinCEN proposed to expand the scope of factors to consider as part of the PRA burden of complying with CTR requirements. To better estimate the burden associated with complying with

CTR requirements, FinCEN conducted an in-depth analysis of the population of 2019 CTR filing statistics, as described in the 2020 Notice. FinCEN analyzed the 2019 CTR filings grouped by a number of different factors, including the following: (i) how many CTRs the filer filed in a year; (ii) the filer’s financial institution type; (iii) the type of CTR submission (batch filing versus discrete filing); and (iv) the type of person(s) identified in the CTR (e.g., a person that conducts a transaction on its own behalf or a person that conducts a transaction on behalf of another). The analysis and calculations detailed in the 2020 Notice ultimately resulted in an estimate of approximately eight minutes of filer burden per CTR filed.

FinCEN received 18 public comments in response to the 2020 Notice. Commenters were generally supportive of FinCEN’s efforts to more accurately estimate the PRA burden associated with the CTR filing requirements. Some commenter had specific recommendations regarding factors for FinCEN to consider in future in-depth analysis of the CTR filing population.

However, none of those commenters provided specific sources of data to contradict the burden estimate of eight minutes of burden per CTR filed. In the absence of public comments to suggest otherwise, FinCEN considers it reasonable to continue to use the estimate of eight minutes per CTR filed for the population of 2022 CTR filing statistics as outlined in this notice. Furthermore, in connection with a variety of initiatives FinCEN is undertaking to implement the AML Act, FinCEN intends to conduct, in the future, additional assessments of the PRA burden associated with BSA requirements, including CTR requirements.

Estimated Total Annual Reporting and Recordkeeping Burden: 2,741,963 hours.⁹

Estimated Total Annual Reporting and Recordkeeping Cost: \$76,007,214. This estimate applies the weighted average hourly cost of \$27.72 (derived in Tables 1 and 2 below) the estimated total annual reporting and recordkeeping burden above (2,741,963 hours).¹⁰

TABLE 1—TOTAL HOURLY (FULLY-LOADED HOURLY WAGE) PER ROLE AND BUREAU OF LABOR AND STATISTICS (BLS) JOB POSITION

Role	BLS—code ¹¹	BLS—name	Median hourly wage	Benefit factor	Fully-loaded hourly wage
Remote Supervision	11–3031	Financial Manager	\$67.21	¹² 1.42	\$95.44
Direct Supervision	13–1041	Compliance Officer	34.47	1.42	48.95
Operations	43–3071	Teller	17.49	1.42	24.84

TABLE 2—WEIGHTED AVERAGE HOURLY COST

Component	Remote supervision			Direct supervision			Operations			Weighted average hourly cost
	% Time	Fully-loaded hourly wage	Hourly cost	% Time	Fully-loaded hourly wage	Hourly cost	% Time	Fully-loaded hourly wage	Hourly cost	
Record-keeping and Reporting	1	\$95.44	\$0.95	9	\$48.95	\$4.41	90	\$24.84	\$22.36	\$27.72

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information

unless the collection of information displays a valid OMB control number.

Records required to be retained under the BSA must be retained for five years.

0004 (General provisions—31 CFR 1010.310—Reports of transactions in currency, 31 CFR 1010.311—Filing obligations for reports of transactions in currency, 31 CFR 1010.312—Identification required, 31 CFR 1010.313—Aggregation, and 31 CFR 1010.314—Structured transactions), and 1506–0005 (Rules for casinos and card clubs—31 CFR 1021.311—Reports of transaction in currency, and 31 CFR 1021.313—Aggregation). OMB control number 1506–0064 applies to FinCEN Form 112—CTR.

⁶ This estimate is based on the observed number of unique filers associated with at least one CTR filing received in calendar year 2022, as reported by the BSA E-Filing System as of 12/31/2022.

⁷ This estimate is based on the observed number of CTR filings received in calendar year 2022, as reported by the BSA E-Filing System as of 12/31/2022.

⁸ See FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of the Bank Secrecy Act Reports of Transactions in Currency Regulations at 31 CFR 1010.310 Through 1010.314, 31 CFR 1021.311, and 31 CFR 1021.313, and FinCEN Report 112-Currency Transaction Report*, 85 FR 29022 (May 14, 2020). Refer to 85 FR 29029 for the specific reference to the estimated recordkeeping and reporting burden estimate of eight minutes per CTR.

⁹ This estimate is derived from the calculation 20,564,724 CTRs multiplied by eight minutes per CTR and converted to hours.

¹⁰ Tables 1 and 2 use the same methodology to estimate the weighted average hourly cost as was used in the 2020 Notice. The tables, however, include the most recent statistics available as described in further detail in footnotes 11 and 12.

Refer to 85 FR 29022, at 29026 (Tables 5 and 6) setting out the methodology used to calculate the PRA burden in the 2020 Notice.

¹¹ The average hourly wage rate is calculated from the May 2022 U.S. Bureau of Labor Statistics (BLS) median hourly wage for the BLS codes listed in Table 1. See BLS, *Occupational Employment and Wages Statistics* (May 2022), available at <https://www.bls.gov/oes/tables.htm>.

¹² The ratio between benefits and wages for private industry workers is \$12.19 (hourly benefits)/\$29.34 (hourly wages) = 0.42, as of September 2023. The benefit factor is 1 plus the benefit/wages ratio, or 1.42. See BLS, *Employee Costs for Employee Compensation* (September 2023), available at ECEC Home: U.S. Bureau of Labor Statistics ([bls.gov](https://www.bls.gov)).

Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (i) 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; (ii) the accuracy of the agency's estimate of the burden of the collection of information; (iii) ways to enhance the quality, utility, and clarity of the information to be collected; (iv) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (v) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Jimmy L. Kirby Jr.,
Deputy Director, Financial Crimes
Enforcement Network.

[FR Doc. 2024-02186 Filed 2-2-24; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Election Out of Generation-Skipping Transfer (GST) Deemed Allocations

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 continuing information collections, as required by the Paperwork Reduction Act of 1995 (PRA 95). The IRS is soliciting comments concerning the reporting burden associated with making the

Election Out of Generation-Skipping Transfer(GST) Deemed Allocations.

DATES: Written comments should be received on or before April 5, 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. Please include the OMB Control Number 1545-1892 or TD 9208 in the Subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Sara Covington, at (202) 317-5744 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at sara.l.covington@irs.gov.

SUPPLEMENTARY INFORMATION:
Title: Election Out of GST Deemed Allocations.

OMB Number: 1545-1892.
Regulation Project Number: TD 9208.
Abstract: This information is required by the IRS for taxpayers who elect to have the automatic allocation rules not apply to the current transfer and/or to future transfers to the trust or to terminate such election. This information is also required by the IRS for taxpayers who elect to treat trusts described in section 2632(c)(3)(B)(i) through (vi) as GST trusts or to terminate such election. This information will be used to identify the trusts to which the election or termination of election will apply.

Current Actions: There are no changes being made to the regulations at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 25,000.

Estimated Time per Respondent: 30 minutes.

Estimated Total Annual Burden Hours: 12,500.

The following paragraph applies to all the collections of information covered by this notice.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained if their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Request for Comments: Comments submitted in response to this notice will be summarized and/or 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 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 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.

Approved: January 31, 2024.

Sara L. Covington,
IRS Tax Analyst.

[FR Doc. 2024-02185 Filed 2-2-24; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee on Homeless Veterans, Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under the Federal Advisory Committee Act, 5 U.S.C. ch. 10, that the Advisory Committee on Homeless Veterans will meet on April 16-18, 2024. The April 2024 meeting sessions will begin and end as follows:

Date	Time	Open session
April 16, 2024	9 a.m.-4:30 p.m. eastern standard time (EST)	Yes.
April 17, 2024	9 a.m.-4:30 p.m. EST	No.
April 18, 2024	9 a.m.-4:30 p.m. EST	No.

The meeting sessions are open to the public, except during the time the Committee is conducting tours of VA

facilities. Tours of VA facilities are closed, to protect Veterans' privacy and

personal information, in accordance with 5 U.S.C. 552b(c)(6).