

estimates; ways to enhance the quality, usefulness, and clarity of the information to be collected; ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and estimates of capital or start-up costs of operation, maintenance, and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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DEPARTMENT OF THE TREASURY

Departmental Offices; Proposed Collections; Comment Requests

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 of two information collections that are proposed for approval by the Office of Management and Budget. The Office of Program Services within the Department of the Treasury is soliciting comments concerning Treasury International Capital (TIC) Form BC/BC(SA), Report of U.S. Dollar Claims of Depository Institutions, Brokers, and Dealers on Foreigners; and Treasury International Capital (TIC) Form BL-1/BL-1(SA), Report of U.S. Dollar Liabilities of Depository Institutions, Brokers, and Dealers to Foreigners.

DATES: Written comments should be received on or before June 21, 2002 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5457 MT, 1500 Pennsylvania Avenue NW., Washington DC 20220. In view of delays in mail delivery due to recent events, please also notify Mr. Wolkow by e-mail (dwight.wolkow@do.treas.gov), FAX (202-622-7448) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Treasury's TIC Forms webpage, <http://www.treas.gov/tic/forms.htm>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Titles: Treasury International Capital Form BC/BC(SA), Report of U.S. Dollar Claims of Depository Institutions, Brokers, and Dealers on Foreigners; and Treasury Capital Form BL-1/BL-1(SA), Report of U.S. Dollar Liabilities of Depository Institutions, Brokers, and Dealers to Foreigners.

OMB Control Numbers: 1505-0017 and 1505-0019.

Abstracts: Forms BC/BC(SA) and BL-1/BL-1(SA) are part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 C.F.R. 128) and is designed to collect timely information on international portfolio capital movements. Form BC is a monthly report (with a semiannual supplement) that covers own U.S. dollar claims of banks, other depository institutions, brokers and dealers vis-a-vis foreign residents. Form BL-1 is a monthly report (with a semiannual supplement) that covers own U.S. dollar liabilities of banks, other depository institutions, brokers and dealers vis-a-vis foreign residents. This information is necessary for compiling the U.S. balance of payments accounts, for calculating the U.S. international investment position, and for formulating U.S. international financial and monetary policies.

Current Actions: (a) Bank Holding Companies and Financial Holding Companies (BHCs/FHCs) will each consolidate the BHC/FHC and all subsidiaries, OTHER THAN banking or broker or dealer subsidiaries, and file TIC Form CQ-1 (banks and brokers and dealers will continue to file TIC-B series reports). This treatment is designed to reduce reporting burdens since the TIC C reports are less detailed and are filed only quarterly. (b) Depository institutions, brokers and dealers will report most cross-border positions with affiliated foreigners (including affiliates of parent organizations) exclusive of positions in the form of long-term securities or derivative contracts. (c) The period of time a reporter has to submit reports once the exemption level is exceeded has been changed to the remainder of the current calendar year. (d) Additional guidance is provided to depository institutions on the reporting of claims on, and liabilities to, own foreign offices. (e) All reporters will have to report brokerage balances, according to a revised description of brokerage balances. (f) In Form BC, a new column will be added for separate reporting of short-term securities of all other foreigners. (g) In Form BC, the memorandum row for resale agreements will be deleted. (h) In Form BC, a new

memorandum cell for negotiable CDs of foreign banks will be added. (i) In Form BC, a new column will be added for separate reporting of negotiable CDs and all short-term negotiable securities issued by foreign banks and foreign official institutions. (j) In Form BC, claims on own foreign offices will be included in either claims on foreign banks or claims on all other foreigners (depending on the counterparty), and in a separate memorandum column. (k) In Form BC, a memorandum column for foreign official institutions will replace the column for foreign public borrowers. (l) In Form BC, claims on foreign official institutions will be included in the column for claims on foreign banks and foreign official institutions. (m) In Form BL-1, the columns for demand deposits and non-transaction accounts will be combined. (n) In Form BL-1, liabilities to own foreign offices will be included in either liabilities to foreign banks or liabilities to all other foreigners, and in a separate memorandum column. (o) In Form BL-1, the memorandum row for CDs will be deleted. (p) In Form BL-1, negotiable securities will be excluded from the BL-1 with the instructions that they should be reported instead on the Form BL-2. (q) In Form BL-1, the instructions will clarify that reporters' issuance of non-negotiable securities should be reported in the "Other" column. (r) In Form BL-1, a row will be added for non-interest bearing liabilities. (This row will collect *only* information on non-interest bearing deposits and loans, except for liabilities to own foreign offices where all non-interest bearing liabilities will be reported.) (s) These changes will be effective as of February 28, 2003.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations. Form BC/BC(SA) (1505-0017).

Estimated Number of Respondents: 325 (semiannual 125).

Estimated Average Time per Respondent: Nine and four-tenths (9.4) hours per respondent per filing. This average time varies from 17 hours for the approximately 30 major reporters to 8.5 hours for the other reporters.

Estimated Total Annual Burden Hours: 38,845 hours, based on 12 reporting periods per year.

Form BL-1/BL-1(SA) (1505-0019).

Estimated Number of Respondents: 405 (semiannual 185).

Estimated Average Time per Respondent: Six and one-half (6.5) hours per respondent per filing. This average time varies from 12 hours for the approximately 30 major reporters to 6 hours for the other reporters.

Estimated Total Annual Burden Hours: 33,900 hours, based on 12 reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the requests for OMB approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: whether Forms BC/BC(SA) and BL-1/BL-1(SA) are necessary for the proper performance of the functions of the Office, including whether the information collected has practical uses; the accuracy of the above burden estimates; ways to enhance the quality, usefulness, and clarity of the information to be collected; ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and estimates of capital or start-up costs of operation, maintenance, and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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DEPARTMENT OF THE TREASURY

Departmental Offices; Proposed Collections; Comment Requests

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 of an information collection that are proposed for approval by the Office of Management and Budget. The Office of Program Services within the Department of the Treasury is soliciting comments concerning Treasury International Capital Form BL-2/BL-2(SA), Report by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Liabilities to Foreigners.

DATES: Written comments should be received on or before June 21, 2002 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5457 MT, 1500 Pennsylvania Avenue, NW., Washington DC 20220. In view of delays in mail delivery due to recent events, please also notify Mr. Wolkow by email

(dwight.wolkow@do.treas.gov), FAX (202-622-7448) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT:

Copies of the proposed forms and instructions are available on the Treasury's TIC Forms webpage, <http://www.treas.gov/tic/forms.htm>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Titles: Treasury International Capital Form BL-2/BL-2(SA), Report by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Liabilities to Foreigners.

OMB Control Number: 1505-0018.

Abstract: Form BL-2/BL-2(SA) is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR 128) and is designed to collect timely information on international portfolio capital movements. Form BL-2 is a monthly report (with a semiannual supplement) filed by banks, other depository institutions, brokers and dealers that covers their U.S. customers' dollar liabilities vis-à-vis foreign residents. This information is necessary for compiling the U.S. balance of payments accounts, for calculating the U.S. international investment position, and for formulating U.S. international financial and monetary policies. Current Actions: (a) Bank Holding Companies and Financial Holding Companies (BHCs/FHCs) will each consolidate the BHC/FHC and all subsidiaries, OTHER THAN banking or broker or dealer subsidiaries, and file TIC Form CQ-1 (banks and brokers and dealers will continue to file TIC-B series reports). This option is designed to reduce reporting burdens since the TIC C reports are less detailed and are filed only quarterly. (b) The period of time a reporter has to submit reports once the exemption level is exceeded has been changed to the remainder of the current calendar year. (c) To eliminate double counting, all negotiable liabilities (certificates of deposit of any maturity and other short-term negotiable securities) are to be reported as "customers" " items on Form BL-2 (or on Form BQ-2 if denominated in foreign currency) and excluded from Form BL-1, even if the "customer" is the reporter. (d) More liabilities of the domestic customers of depository institutions, brokers and dealers will be reportable. The title of the BL-2 report is changed from "Custody" liabilities to "Customers" " liabilities to indicate that items other than traditional "custody" items are included. Non-custody items

will include loans to U.S. residents held at managed foreign offices, loans of foreigners to U.S. residents serviced by the reporter and syndicated loans sold overseas for which the reporter was the lead in the syndicate. (e) In Form BL-2, the columns for short-term U.S. agency obligations and other negotiable and readily transferable instruments will be combined. (f) Part 2 will be added on Form BL-2 to break out the sectors of U.S. debtors and types of instruments reported in the body of the BL-2. (g) These changes will be effective as of February 28, 2003.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form BL-2/BL-2(SA) (1505-0018).

Estimated Number of Respondents: 90 (semiannual 35).

Estimated Average Time per Respondent: Seven and one-half (7.5) hours per respondent per filing. This average time varies from 11 hours for the approximately 30 major reporters to 5.5 hours for the other reporters.

Estimated Total Annual Burden Hours: 8,635 hours, based on twelve reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the requests for OMB approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: Whether Form BL-2/BL-2(SA) is necessary for the proper performance of the functions of the Office, including whether the information collected has practical uses; the accuracy of the above burden estimates; ways to enhance the quality, usefulness, and clarity of the information to be collected; ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and estimates of capital or start-up costs of operation, maintenance, and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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