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 proposed collection of information, including the validity of the methodology and assumptions used; (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 those who are to respond, including the use of appropriate automated, electronic, mechanical, or other technological 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.

Comments may be sent by e-mail to 1602Reports@treasury.gov. Responses to this notice will be summarized and included in the request for OMB approval and will also become a matter of public record.

## FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the information collection should be directed 1602Reports@treasury.gov or by

1602Reports@treasury.gov or by contacting Jean Whaley, Department of the Treasury, 1500 Pennsylvania Ave., NW., Rm. 2045, Washington, DC 20220; (202) 622–0637.

# SUPPLEMENTARY INFORMATION:

OMB Number: 1505-0218.

*Title:* Grants to States for Low-Income Housing Projects in lieu of Tax Credits.

Type of Review: Extension.

Abstract: Authorized under the American Recovery and Reinvestment Act (ARRA) (Pub. L. 111-5), the Department of the Treasury implemented several provisions of the Act, more specifically Division B—Tax, Unemployment, Health, State Fiscal Relief, and Other Provisions. Among these components is a program which requires Treasury to make payments, in lieu of a tax credit, to state housing credit agencies. State housing credit agencies use the funds to make subawards to finance the construction or acquisition and rehabilitation of qualified low-income buildings. The collection of information is necessary to properly monitor compliance with program requirements.

Affected Public: State and Local Governments.

Estimated Number of Respondents: 55.

Estimated Total Annual Responses: 114.

Hours Per Response: 0.50.

Total Annual Burden Hours: 57.

### Dawn D. Wolfgang,

Treasury PRA Clearance Officer. [FR Doc. 2011–11077 Filed 5–5–11; 8:45 am] BILLING CODE 4810–25–P

#### DEPARTMENT OF THE TREASURY

## **Financial Crimes Enforcement Network**

Agency Information Collection Activities; Renewal Without Change of a Current Collection; Comment Request

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

**SUMMARY:** In order to comply with the requirements of the Paperwork Reduction Act (PRA) of 1995, FinCEN intends to submit the information collection addressed in this notice for a three-year extension of approval by the Office of Management and Budget (OMB). OMB Control Number 1506-0043 currently covers the information collection addressed in this notice. Prior to submission of the extension request, FinCEN is soliciting comment on those information collections in 31 CFR 1010.630, Prohibition on correspondent accounts for foreign shell banks; records concerning owners of foreign banks and agents for service of legal process.

**DATES:** Written comments should be received on or before July 5, 2011.

**ADDRESSES:** You may submit comments, identified by 1506–0043, by any of the following methods:

- *E-mail: regcomments@fincen.gov.* Include OMB Control Number 1506–0043 in the subject line of the message.
- *Mail:* Department of the Treasury, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Include OMB Control Number 1506–0043 in the body of the text.

Instructions: It is preferable for comments to be submitted by electronic mail. Please submit comments by one method only. All submissions received must include the agency name and the OMB control number for this notice. All comments received will be posted without change to <a href="http://www.fincen.gov">http://www.fincen.gov</a> including any personal information provided.

Inspection of comments: Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905–5034 (Not a toll free call).

**FOR FURTHER INFORMATION CONTACT:** The FinCEN Regulatory helpline at (800) 949–2732 and select Option 6.

**SUPPLEMENTARY INFORMATION:** The Bank Secrecy Act ("BSA"), Titles I and II of Public Law 91-508, as amended, codified at 12 U.S.C. 1829(b), 12 U.S.C. 1951-1959, and 31 U.S.C. et seq., authorizes the Secretary of the Treasury, inter alia, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax and regulatory matters. Title III of the USA PATRIOT Act of 2001, Public Law 107-56, included certain amendments to the anti-money laundering provisions of Title II of the BSA, 31 U.S.C. 5311 et seq., which are intended to aid in the prevention, detection and prosecution of international money laundering and terrorist financing. Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary of the Treasury to administer Title II of the BSA has been delegated to the Director of FinCEN. The information collected and retained under the regulation addressed in this notice assist federal, state, and local law enforcement as well as regulatory authorities in the identification, investigation and prosecution of money laundering and other matters. In accordance with the requirements of the PRA of 1995, 44 U.S.C. 3506(c)(2)(A), and its implementing regulations, the following information is presented concerning the information collection

Title: Correspondent Accounts for Foreign Shell Banks; Recordkeeping and Termination of Correspondent Accounts for Foreign Banks (31 CFR 1010.630).

OMB Number: 1506-0043.

Abstract: Covered financial institutions are prohibited from maintaining correspondent accounts for foreign shell banks (31 CFR 1010.630(a)(1)). Covered financial institutions that maintain correspondent accounts for foreign banks must maintain records of owner(s) of the foreign bank and the name and address of a person residing in the United States who is authorized to accept service of legal process for the foreign bank. (31 CFR 1010.630(a)(2)). Covered financial institutions may satisfy these requirements by using the sample certification on the FinCEN Web site (http://www.fincen.gov/forms/files/ Certification%20Regarding%20 Correspondent%20Accounts%20 for%20Foreign%20Banks.pdf) and recertification (http://www.fincen.gov/ forms/files/Recertification %20Regarding

%20Correspondent%20Accounts %20for%20Foreign%20Banks.pdf). Records of documents relied upon by a financial institution for purposes of 31 CFR 1010.630 must be maintained for at least five years after the date that the financial institution no longer maintains a correspondent account for such foreign bank (31 CFR 1010.630(e)).

Current Action: Renewal without change to the existing regulations.

Type of Review: Extension of a

currently approved collection.

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

institutions.

Burden: It is estimated that 2,000 covered financial institutions maintain correspondent accounts with 9,000 foreign banks. The estimated average annual reporting burden associated with certification is 180,000 hours (9,000 respondents at 20 hours per respondent); the estimated average annual reporting burden associated with recertification is 45,000 hours (9,000

respondents at 5 hours per respondent); and the estimated average recordkeeping burden associated with section 1010.630(e) is 81,000 hours (9,000 respondents at 9 hours per recordkeeper). Total PRA burden for this OMB Control number is 306,000.

The following paragraph applies to the collection of information addressed in 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. Records required to be retained under the BSA must be retained for five years. Generally, information collected pursuant to the BSA is confidential, but may be shared as provided by law with regulatory and law enforcement authorities.

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.

Dated: May 2, 2011.

## James H. Freis, Jr.,

Director, Financial Crimes Enforcement Network.

[FR Doc. 2011-11101 Filed 5-5-11; 8:45 am]

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