

OMB Number: 1545–1752.

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

Title: Revenue Procedures 2008–38, 2008–39, 2008–40, 2008–41, and 2008–42.

Abstract: These Revenue Procedures provide procedures by which an issuer of a life insurance contract may (1) remedy a failure to account for charges for qualified additional benefits under the expense charge rule of Internal Revenue Code section 7702(c)(3)(B)(ii) [2008–38]; (2) remedy an inadvertent non-egregious failure to comply with the modified endowment contract rules under section 7702A [2008–39]; (3) remedy the failure of one or more contracts to meet the definition of a life insurance contract under section 7702(a) or to satisfy requirements of section 101(f) [2008–40]; (4) remedy an inadvertent failure of a variable contract to satisfy the diversification requirements of section 817(h) [2008–41]; and (5) automatically obtain a waiver for certain reasonable errors that caused the contract to fail to satisfy the requirements of section 7702 or 101(f) [2008–42].

Affected Public: Businesses or other for-profit organizations.

Estimated Annual Burden Hours: 5,950.

OMB Number: 1545–2073.

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

Title: Substitute Mortality Tables for Single Employer Defined Benefit Plans.

Abstract: Revenue Procedure 2008–62 describes the process for obtaining a letter ruling as to the acceptability of substitute mortality tables under section 430(h)(3)(C) of the Internal Revenue Code.

Affected Public: Businesses or other for-profits; Not-for-profit institutions; and Farms.

Estimated Annual Burden Hours: 25,400.

Brenda Simms,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Policy Communications Survey

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, “Policy Communications Survey.” The OCC is also giving notice that it has sent the collection to OMB for review.

DATES: Comments must be submitted on or before May 23, 2014.

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557–0226, 400 7th Street SW., Suite 3E–218, Mail Stop 9W–11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465–4326 or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649–6700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose 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, 1557–0226, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by email to: oir_submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT:

Johnny Vilela or Mary H. Gottlieb, OCC Clearance Officers, (202) 649–5490, for persons who are deaf or hard of hearing, TTY, (202) 649–5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501–3520), Federal agencies must obtain approval from the OMB for each collection of information 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 is proposing to extend OMB approval of the following information collection:

Title: Policy Communications Survey.

OMB Control Number: 1557–0226.

Description: This information collection provides the OCC with information needed to evaluate properly the effectiveness of its policy guidance, found in publications such as bulletins, advisories, and the Comptroller’s Handbook. This collection focuses on the evaluation of one specific communications product known as bank supervision policy guidance.

Type of Review: Regular review.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 1,769 (1221 national banks; 48 Federal branches and agencies of foreign banks; 500 Federal savings associations)

Estimated Total Annual Responses: 1,769.

Estimated Frequency of Response: Once annually.

Estimated Time per Respondent: 15 minutes.

Estimated Total Annual Burden: 442.25 hours.

The OCC issued a 60-day **Federal Register** notice on February 14, 2014, 79 FR 9047. 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 information collection;

(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: April 17, 2014.

Stuart E. Feldstein,

Director, Legislative and Regulatory Activities Division.

[FR Doc. 2014-09253 Filed 4-22-14; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Comment Request; Subordinated Debt

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 renewal of its information collection titled, "Subordinated Debt."

DATES: Comments must be submitted on or before June 23, 2014.

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557-0320, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465-4326 or by

electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

FOR FURTHER INFORMATION CONTACT:

Johnny Vilela or Mary H. Gottlieb, OCC Clearance Officers, (202) 649-5490, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E-218, Mail Stop 9W-11, Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information 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. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the proposed collection of information set forth in this document.

In connection with issuance of the interim final rule entitled "Basel III Conforming Amendments Related to Cross-References, Subordinated Debt and Limits Based on Regulatory Capital,"¹ OMB provided a six-month approval for this information collection. The OCC is proposing to extend OMB approval of the collection for the standard three years.

Title: Subordinated Debt.

OMB Control No.: 1557-0320.

Frequency of Response: On occasion.

Affected Public: Business or other for-profit.

Number of Respondents: 184.

Burden per Respondent: 1.3 hours.

Total Burden: 239 hours.

Description: Federal law and OCC regulations require that, under certain circumstances, a national bank or Federal savings association (collectively, "institution") must receive OCC approval to issue or prepay subordinated debt and include subordinated debt in tier 2 capital. The OCC uses information contained in various applications submitted by institutions to decide whether to grant approval for requests to issue or prepay subordinated debt and/or include subordinated debt in tier 2 capital.

The OCC uses the request for approval to issue or prepay subordinated debt or include subordinated debt in tier 2 capital, outlined in 12 CFR 5.47 and 163.81, to determine whether to grant or deny an institution's request. In addition, when the prepayment is in the form of a call option, the OCC uses the information provided to determine whether to require the institution to replace the instrument with an instrument that meets the criteria for tier 1 or tier 2 capital, and if so, whether the replacement instrument would qualify as tier 1 or tier 2 capital. The information collected is used to ensure compliance with legal and regulatory requirements. In the case of a prepayment in the form of a call option, the OCC uses the additional information collected to implement a requirement in the OCC's Basel III regulations, as described below.

Through the interim final rule, the OCC revised the requirements of § 5.47. Specifically, all national banks now must receive prior OCC approval in order to prepay subordinated debt that is included in tier 2 capital, and certain banks must receive prior approval to prepay subordinated debt that is *not* included in tier 2 capital. If the prepayment is in the form of a call option, a national bank must submit the information required for general prepayment requests under paragraph (n)(1)(ii)(A) and also comply with paragraph (n)(1)(ii)(B)(2), which requires a national bank to submit either: (1) A statement explaining why the bank believes that following the proposed prepayment the bank would continue to hold an amount of capital commensurate with its risk; or (2) a description of the replacement capital instrument that meets the criteria for tier 1 or tier 2 capital under 12 CFR 3.20, including the amount of such instrument and the time frame for issuance. The OCC may require the bank

¹ 79 FR 11300 (February 28, 2014).