

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: June 24, 2019.

**Laurie Brimmer,**  
Senior Tax Analyst.

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## DEPARTMENT OF THE TREASURY

### Proposed Collections; Comment Requests

**AGENCY:** Departmental Offices; Department of the Treasury.

**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 International Affairs within the Department of the Treasury is soliciting comments concerning Treasury International Capital Forms CQ-1 and CQ-2, "Financial and Commercial Liabilities to, and Claims on, Unaffiliated Foreign Residents."

**DATES:** Written comments should be received on or before October 7, 2019 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue NW, Washington, DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow at the email or telephone contact mentioned in the next section.

#### FOR FURTHER INFORMATION CONTACT:

Copies of the proposed forms and instructions are available on the Treasury's TIC web page for forms, <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms.aspx>. Requests for additional information should be directed to Mr. Wolkow by email ([comments2TIC@treasury.gov](mailto:comments2TIC@treasury.gov)) or telephone (202-622-1276).

#### SUPPLEMENTARY INFORMATION:

**Title:** Treasury International Capital Form CQ-1, "Financial Liabilities to, and Claims on, Unaffiliated Foreign Residents;" and Treasury International Capital Form CQ-2, "Commercial

Liabilities to, and Claims on, Unaffiliated Foreign Residents."

**OMB Number:** 1505-0024.

**Abstract:** Forms CQ-1 and CQ-2 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 CFR 128), and is designed to collect timely information on international portfolio capital movements. Forms CQ-1 and CQ-2 are quarterly reports filed by non-financial enterprises in the U.S. to report their international portfolio transactions with unaffiliated foreign residents. This information is necessary for compiling the U.S. balance of payments accounts and the U.S. international investment position, and for use in formulating U.S. international financial and monetary policies.

**Current Actions:** No changes in the forms are being proposed at this time. The proposed changes in the instructions are: (1) The section I.C "Who Must Report" is updated to list out separately Intermediate Holding Companies (IHCs), as defined by Regulation YY, 12 CFR 252, and to clarify that IHCs should follow the same consolidation rules that are applicable to Bank Holding Companies (BHCs), Financial Holding Companies (FHCs), and Savings and Loan Holding Companies. Regulation YY was effective by January 1, 2015, and IHCs are filing TIC reports; this update will formalize their reporting requirements. (2) In section I.C "Who Must Report", the last item in the list of entities that must file, "State and local government", has been expanded to clarify that it means "State and local government agencies and instrumentalities such as utilities that produce goods or non-financial services that are not strictly governmental in nature in exchange for money." (3) The glossaries for all Treasury International Capital ("TIC") reports are consolidated into a single document which will provide more consistency across the TIC system. As a result, the TIC C reporting instructions will not include a glossary but new Appendix D will point to the separate consolidated TIC Glossary document on the Treasury website. See the March 2018 version and later versions. (4) In section I.B.5 "Other Statistical Reports", some descriptions are updated. (5) The contact information is updated in section F.2, "Submission of Reports." (6) Some other clarifications and format changes may be made to improve the instructions.

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

**Affected Public:** Business or other for-profit organizations.

**Forms:** CQ-1 and CQ-2 (1505-0024).

**Estimated Number of Respondents:** 135.

**Estimated Average Time per Respondent:** Six and seven-tenths (6.7) hours per respondent per filing.

**Estimated Total Annual Burden Hours:** 3,620 hours, based on four reporting periods per year.

**Request for Comments:** Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether Forms CQ-1 and CQ-2 are necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

**Dwight Wolkow,**

Administrator, International Portfolio Investment Data Systems.

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## DEPARTMENT OF THE TREASURY

### Proposed Collections; Comment Requests

**AGENCY:** Departmental Offices; Department of the Treasury.

**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 International Affairs within the Department of the Treasury is soliciting comments concerning the revisions of the Treasury International Capital (TIC) Forms BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3 (called the "TIC B forms").

**DATES:** Written comments should be received on or before October 7, 2019 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue NW,

Washington, DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow at the email or telephone contact mentioned in the next section.

**FOR FURTHER INFORMATION CONTACT:**

Copies of the proposed forms and instructions are available on the Treasury's TIC Forms web page, <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms.aspx>. Requests for additional information should be directed to Mr. Wolkow by email ([comments2TIC@treasury.gov](mailto:comments2TIC@treasury.gov)) or telephone (202-622-1276).

**SUPPLEMENTARY INFORMATION:**

*Titles:* Treasury International Capital (TIC) Form BC "Monthly Report of U.S. Dollar Claims of Financial Institutions on Foreign Residents;" TIC BL-1 "Monthly Report of U.S. Dollar Liabilities of Financial Institutions to Foreign Residents;" TIC BL-2 "Monthly Report of Customers' U.S. Dollar Liabilities to Foreign Residents;" TIC BQ-1 "Quarterly Report of Customers' U.S. Dollar Claims on Foreign Residents;" TIC BQ-2 "Part 1: Quarterly Report of Foreign Currency Liabilities and Claims of Financial Institutions and of their Domestic Customers' Foreign Currency Claims with Foreign Residents" and "Part 2: the Report of Customers' Foreign Currency Liabilities to Foreign Residents;" and TIC BQ-3 "Quarterly Report of Maturities of Selected Liabilities and Claims of Financial Institutions with Foreign Residents."

*OMB Numbers:* 1505-0017 (TIC BC), 1505-0019 (TIC BL-1), 1505-0018 (TIC BL-2), 1505-0016 (TIC BQ-1), 1505-0020 (TIC BQ-2), and 1505-0189 (TIC BQ-3).

*Abstract:* Forms BC, BL-1, BL-2, BQ-1, BQ-2, BQ-3 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 CFR 128) and are designed to collect timely information on international portfolio capital movements. These forms are filed by all U.S.-resident financial institutions. On the monthly forms, these organizations report their own claims on (BC), their own liabilities

to (BL-1), and their U.S. customers' liabilities to (BL-2) foreign residents, denominated in U.S. dollars. On the quarterly forms, these organizations report their U.S.-resident customers' U.S. dollar claims on foreign residents (BQ-1), and their own and their domestic customers' claims and liabilities with foreign residents, where all claims and liabilities are denominated in foreign currencies (BQ-2). On the quarterly BQ-3 form, these organizations report the remaining maturities of all their own U.S. dollar and foreign currency liabilities and claims (excluding securities) with foreign residents. This information is necessary for compiling the U.S. balance of payments accounts and the U.S. international investment position, and for use in formulating U.S. international financial and monetary policies.

*Current Actions:* Changes in forms BC and BQ-1 are proposed. No changes to the other Forms are proposed. (a) In Form BQ-1, a new line titled "Brokerage Balances" is added in the "Of Which" Items section. The amount of brokerage balances included in the form's first column "Non-Negotiable Foreign Deposits" is needed to implement new estimates that will help bring the U.S. balance of payments into better compliance with the international reporting standards in the Balance of Payments Manual, 6th Edition (BPM6). (b) In Form BC, the title of the "Of Which" line 8132-9 is expanded to read "Unpaid Insurance Claims And Prepaid Insurance Premiums." This clarifies that prepaid insurance premiums are to be reported in this line. (c) In Form BC, the extra text in parenthesis "(Please . . .)" is removed in the title box of the "Of Which" line 8200-9 "Assets Written Off This Reporting Period". The following are all changes in the instructions. (d) Section II.C.3 in the instructions is clarified to indicate prepaid insurance premiums are included in the "Of Which" line 8132-9 of the TIC BC form. (e) Section V.C.4 is added to the instructions for reporting the new "Of Which" row called "Brokerage Balances" in the TIC BQ-1 form.

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

*Affected Public:* Business or other for-profit organizations.

*Forms:* BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3.

*Estimated Number of Respondents:* BC, 320; BL-1, 360; BL-2, 110; BQ-1, 85; BQ-2, 190 and BQ-3, 155.

*Estimated Average Time per Respondent per Filing:* BC, 11.2 hours; BL-1, 7.7 hours; BL-2, 8.9 hours; BQ-1, 3.8 hours; BQ-2, 7.8 hours; and BQ-3, 10.5 hours. The average time varies, and is estimated to be generally twice as many hours for major data reporters as for other reporters.

*Estimated Total Annual Burden Hours:* BC, 43,170 hours for 12 reports per year; BL-1, 33,440 hours for 12 reports per year; BL-2, 11,760 hours for 12 reports per year; BQ-1, 1,290 hours for 4 reports per year; BQ-2, 5,960 hours for 4 reports per year; and BQ-3, 6,510 hours for 4 reports per year.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether Forms BC, BL-1, BL-2, BQ-1, BQ-2, and BQ-3 are necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

**Dwight Wolkow,**

*Administrator, International Portfolio Investment Data Systems.*

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