

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM****FEDERAL DEPOSIT INSURANCE CORPORATION****DEPARTMENT OF THE TREASURY****Office of Thrift Supervision****Agency Information Collection****Activities: Proposed Extension of Information Collection; Comment Request**

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision (OTS), Treasury.

ACTION: Joint notice and request for comment.

SUMMARY: The OCC, Board, FDIC, and OTS (collectively, the Agencies), as part of their continuing effort to reduce paperwork and respondent burden, invite the general public and other Federal agencies to comment on the proposed extension, without revision, of their continuing information collections, as required by the Paperwork Reduction Act of 1995. The Agencies may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. Currently, the Agencies are soliciting comment concerning the proposed extension of OMB approval of the information collections contained in their respective Consumer Protections for Depository Institution Sales of Insurance regulations.

DATES: Comments should be submitted by January 12, 2004.

ADDRESSES: Comments should be directed to the Agencies and the OMB Desk Officer for the Agencies as follows:

OCC: Office of the Comptroller of the Currency, Public Information Room, Mail Stop 1-5, Attention: 1557-0220, 250 E Street, SW., Washington, DC 20219. Due to delays in delivery of paper mail in the Washington area, commenters are encouraged to submit comments by fax or electronic mail. Comments may be sent by fax to (202) 874-4448, or by electronic mail to regs.comments@occ.treas.gov. You can

inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC 20219. You can make an appointment to inspect the comments by calling (202) 874-5043.

Board: Written comments may be mailed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551. However, because paper mail in the Washington area and at the Board of Governors is subject to delay, please consider submitting your comments by electronic mail to regs.comments@federalreserve.gov, or faxing them to the Office of the Secretary at (202) 452-3819 or (202) 452-3102. Members of the public may inspect comments in Room M-P-500 between 9:00 a.m. and 5:00 p.m. on weekdays pursuant to 261.12, except as provided in 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

FDIC: Steven F. Hanft, Paperwork Clearance Officer, Legal Division, Room MB-3064, Attention: Comments/Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429. All comments should refer to "Community Reinvestment Act Regulation, 3064-0092." Comments may be hand-delivered to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m. Comments also may be sent by fax to (202) 898-3838, or by electronic mail to comments@fdic.gov. Comments may be inspected and photocopied in the FDIC Public Information Center, Room 100, 801 17th Street, NW, Washington, DC between 9:00 a.m. and 4:30 p.m. on business days.

OTS: Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552, Attention: 1550-0106, Fax number (202) 906-6518, or e-mail to infocollection.comments@ots.treas.gov. OTS will post comments and the related index on the OTS Internet Site at www.ots.treas.gov. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW, by appointment. To make an appointment, call (202) 906-5922, send an e-mail to publicinfo@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

OMB Desk Officer for the Agencies: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235,

Washington, DC 20503, or e-mail to jlackeyj@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: You may request additional information from:

OCC: Patrick Tierney, Attorney, Acting OCC Clearance Officer, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219.

Board: Cynthia Ayouch, Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, M/S 41, Washington, DC 20551.

FDIC: Steven F. Hanft, Paperwork Clearance Officer, (202) 898-3907, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW, Washington, DC 20429.

OTS: Marilyn K. Burton, OTS Clearance Officer, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552.

SUPPLEMENTARY INFORMATION: Titles:

OCC: Consumer Protection in Sales of Insurance - 12 CFR 14.

Board: Disclosure Requirements in Connection With Regulation H (Consumer Protections in Sales of Insurance).

FDIC: Insurance Sales Consumer Protections.

OTS: Consumer Protections for Depository Institutions Sales of Insurance.

OMB Control Numbers:

OCC: 1557-0220.

Board: 7100-0298.

FDIC: 3064-0140.

OTS: 1550-0106.

Type of Review: Extension, without revision, of a currently approved collection.

Form Number: None.

Abstract: This submission covers an extension of the Agencies' currently approved information collections in their regulations (12 CFR part 14 (OCC); 12 CFR part 208 (Board); 12 CFR part 343 (FDIC); and 12 CFR part 536 (OTS)). The submission involves no change to the regulations or to the information collection requirements.

The information collection requirements contained in the regulations are as follows:

Covered persons are required to make insurance disclosures before the completion of the initial sale of an insurance product or annuity to a consumer. The disclosure must be made orally and in writing to the consumer that: 1) the insurance product or annuity is not a deposit or other obligation of,

or guaranteed by, the financial institution or an affiliate of the financial institution; 2) the insurance product or annuity is not insured by the FDIC or any other agency of the United States, the financial institution, or (if applicable) an affiliate of the financial institution; and 3) in the case of an insurance product or annuity that involves an investment risk, there is investment risk associated with the product, including the possible loss of value. Sections .40(a) (OCC); .84(a) (Board); .40(a)(FDIC); .40(a)(OTS).

Covered persons are required to make a credit disclosure at the time a consumer applies for an extension of credit in connection with which an insurance product or annuity is solicited, offered, or sold. The disclosure must be made orally and in writing that the financial institution may not condition an extension of credit on either: 1) the consumer's purchase of an insurance product or annuity from the financial institution or any of its affiliates; or 2) the consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity. Section .40(b)(OCC); .84(b)(Board); .40(b)(FDIC); .40(b)(OTS).

Affected Public: Businesses or other for-profit.

Burden Estimates:

In 2000, the Agencies jointly published a notice in the Federal Register that contained the Agencies' burden estimates for their information collections. The Board, FDIC, and OTS used the same methodology for calculating the paperwork burden on their respondents; however, the OCC used a different methodology.

In 2003, an interagency working group¹ agreed to jointly review the paperwork burden of their sale of insurance regulations. To avoid expiration of the authority for the information collections while the review is being completed, the group agreed to publish for comment estimates based on year 2000 assumptions. After the Agencies' public comment has closed, they will jointly review all comments received and determine the best method for calculating the burden. The Agencies will revise their estimates and publish a joint final notice when they submit their information collections to OMB for review.

Estimated Number of Respondents:

OCC: 1,949
Board: 1,010
FDIC: 5,800

OTS: 1,097

Estimated Number of Responses:

OCC: 1,949

Board: 553,480

FDIC: 920,000

OTS: 567,432

Estimated Annual Burden Hours:

OCC: 19,490 hours

Board: 46,123 hours

FDIC: 76,667 hours

OTS: 47,286 hours

Frequency of Response: On occasion.

Comments:

Comments submitted in response to this notice will be summarized in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection is necessary for the proper performance of the functions of the agency, including whether the information has 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 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: October 28, 2003.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

By order of the Board of Governors of the Federal Reserve System, November 5, 2003.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, D.C., this 27th day of November, 2003.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

Dated: November 4, 2003.

James E. Gilleran,

Deputy Chief Counsel, Regulations Director and Legislation Division, Office of Thrift Supervision.

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BILLING CODES 4810-33-P; 6210-01-P; 6714-01-P; 6720-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[INTL-112-88]

Proposed Collection; Comment Request for Regulation Project

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, 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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, INTL-112-88 (TD 8337), Allocation and Apportionment of Deduction for State Income Taxes (Section 1.861-8(e)(6)).

DATES: Written comments should be received on or before January 12, 2004 to be assured of consideration.

ADDRESSES: Direct all written comments to R. Joseph Durbala, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Larnice Mack at (202) 622-3179, or Larnice.Mack@irs.gov, or Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Allocation and Apportionment of Deduction for State Income Taxes.
OMB Number: 1545-1224.

Regulation Project Number: INTL-112-88.

Abstract: This regulation provides guidance on when and how the deduction for state income taxes is to be allocated and apportioned between gross income from sources within and without the United States in order to determine the amount of taxable income from those sources. The reporting requirements in the regulation affect those taxpayers claiming foreign tax credits who elect to use an alternative method from that described in the regulation to allocate and apportion deductions for state income taxes.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

¹ The working group consists of staff from the OCC, Board, FDIC, and OTS.