

Issued in Washington, DC on August 9, 1999.

Alan I. Roberts,

Associate Administrator for Hazardous Materials Safety.

[FR Doc. 99-21019 Filed 8-12-99; 8:45 am]

BILLING CODE 4910-60-P

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network; Proposed Collection; Comment Request

AGENCY: Financial Crimes Enforcement Network, Treasury.

ACTION: Notice and request for comments.

SUMMARY: In order to comply with the requirements of the Paperwork Reduction Act of 1995 concerning proposed extensions of information collection requirements, the Financial Crimes Enforcement Network ("FinCEN") is soliciting comments concerning Internal Revenue Service ("IRS") Form 8362, Currency Transaction Report by Casinos ("CTRC"), which is filed for currency transactions involving casinos and card clubs under the Bank Secrecy Act regulations.

DATES: Written comments must be received on or before October 12, 1999.

ADDRESSES: Direct all written comments to the Financial Crimes Enforcement Network, Office of Program Development, Attn.: CTRC Comments, Suite 200, 2070 Chain Bridge Road, Vienna, VA 22182-2536.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or for a copy of the form should be directed to Leonard Senia, Senior Financial Enforcement Officer; Office of Program Development, (703) 905-3931; or Stacie A. Larson, Office of Chief Counsel, (703) 905-3590. A copy of the CTRC form, as well as all other forms required by the Bank Secrecy Act, can be obtained through the Internet at <http://www.treas.gov/fincen/>.

SUPPLEMENTARY INFORMATION: The Bank Secrecy Act (Titles I and II of Public Law 91-508), as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5314, 5316-5330, 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. Regulations implementing Title II of the Bank Secrecy Act, codified at 31 U.S.C. 5311-5314, 5316-5330, appear at 31 CFR Part 103. The authority of the

Secretary to administer the Bank Secrecy Act regulations has been delegated to the Director of FinCEN.

Section 5313(a) authorizes the Secretary to issue regulations that require a report when "a domestic financial institution is involved in a transaction for the payment, receipt, or transfer of United States coins or currency (or other monetary instruments the Secretary of the Treasury prescribes), in an amount, denomination, or amount and denomination, or under circumstances the Secretary prescribes." Regulations implementing section 5313(a) are found at 31 CFR 103.22. In general, the regulations require the reporting of transactions in currency in excess of \$10,000 a day. Casinos as defined in 31 U.S.C. 5312(a)(2)(X) and 31 CFR 103.11(n)(7)(i) are financial institutions subject to the currency transaction reporting requirement. Card clubs, as defined in 31 CFR 103.11(n)(8)(i), are casinos subject to currency transaction reporting. (See 63 FR 1919, January 13, 1998.) The Currency Transaction Report by Casinos, IRS Form 8362, is the form casinos and card clubs use to comply with the currency transaction reporting requirements.

Information collected on the CTRC is made available, in accordance with strict safeguards, to appropriate criminal law enforcement and regulatory personnel solely in the official performance of their duties. The information contained is used in investigations involving international and domestic money laundering, tax violations, fraud, and other financial crimes.

This notice proposes no changes to the current text of the Form 8362 or its instructions.

In accordance with requirements of the Paperwork Reduction Act of 1995, 44 U.S.C. 3506(c)(2)(A), and its implementing regulations, 5 CFR 1320, the following information concerning the collection of information on Form 8362 is presented to assist those persons wishing to comment on the information collection. (Since the number of respondents has increased during 1998 because of the inclusion of card clubs under the Bank Secrecy Act, the estimates below are based on 1998 filings.)

Title: Currency Transaction Report by Casinos.

Form Number: IRS Form 8362.

OMB Number: 1506-0005.

Description of Respondents: All United States casinos and card clubs having gross annual gaming revenues in excess of \$1 million, except for casinos in Nevada.

Estimated Number of Respondents: 550.

Estimated Number of Annual Responses: 140,000.

Frequency: As required.

Estimate of Burden: Reporting average of 19 minutes per response; recordkeeping average of 5 minutes per response.

Estimate of Total Annual Burden on Respondents: Reporting burden estimate = 44,333 hours; recordkeeping burden estimate = 11,667 hours. Estimated combined total of 56,000 hours.

Estimate of Total Annual Cost to Respondents for Hour Burdens: Based on \$20 per hour, the total cost to the public is estimated to be \$1,120,000.

Estimate of Total Other Annual Costs to Respondents: None.

Type of Request: Extension of a currently approved information collection.

Request for Comments: FinCEN specifically invites comments on the following subjects: (a) whether the proposed collection of information is necessary for the proper performance of the mission of FinCEN, including whether the information shall have practical utility; (b) the accuracy of FinCEN's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (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.

In addition, the Paperwork Reduction Act of 1995 requires agencies to estimate the total annual cost burden to respondents or recordkeepers resulting from the collection of information. Thus, FinCEN also specifically requests comments to assist with this estimate. In this connection, FinCEN requests commenters to identify any additional costs associated with the completion of the form. These comments on costs should be divided into two parts: (1) any additional costs associated with reporting; and (2) any additional costs associated with recordkeeping.

Responses to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record.

Dated: August 6, 1999.

James F. Sloan,

Director, Financial Crimes Enforcement Network.

[FR Doc. 99-20966 Filed 8-12-99; 8:45 am]

BILLING CODE 4820-03-P