

Dated: February 11, 2002.

Howard L. Hine,

Acting Director of Standards, Marine Safety and Environmental Protection.

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network; Agency Information Collection Activities; Proposed Collection; Comment Request; Designation of Exempt Person Form

AGENCY: Financial Crimes Enforcement Network ("FinCEN"), Treasury.

ACTION: Notice and request for comments.

SUMMARY: FinCEN, a bureau of the U.S. Department of the Treasury ("Treasury"), invites all interested parties to comment on its continuing collection of information through its "Designation of Exempt Person" form that is used by banks and other depository institutions to designate their eligible customers as exempt from the requirement to report transactions in currency over \$10,000.

DATES: Written comments should be received on or before April 22, 2002.

ADDRESSES: Direct all written comments to: Office of Chief Counsel, Financial Crimes Enforcement Network, U.S. Department of the Treasury, P.O. Box 1618, Vienna, VA 22183-1618, *Attention:* PRA Comments—Designation of Exempt Person form. Comments also may be submitted by electronic mail to the following Internet address: "regcomments@fincen.treas.gov" with the caption in the body of the text, "*Attention:* PRA Comments—Designation of Exempt Person form."

FOR FURTHER INFORMATION CONTACT: Requests for additional information or for a copy of the form should be directed to Dawn Adams, Regulatory Programs Specialist, Office of Compliance and Regulatory Enforcement, (202) 354-6015, or Albert R. Zarate, Senior Regulatory Counsel, Office of Chief Counsel, FinCEN, (703) 905-3590.

SUPPLEMENTARY INFORMATION: Pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)), FinCEN is soliciting comments on the collection of information described below.

Title: Designation of Exempt Person.

OMB Number: 1506-0012.

Form Number: TD F 90-22-53.

Abstract: 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. 5311-5331, authorizes the Secretary of the Treasury, among other things, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters, or in the conduct of intelligence or counterintelligence activities, including analysis, to protect against international terrorism. The Bank Secrecy Act also authorizes the Secretary to require the establishment of counter-money laundering programs and compliance procedures. Regulations implementing Title II of the Bank Secrecy Act (codified at 31 U.S.C. 5311-5330) appear at 31 CFR Part 103. The authority of the Secretary to administer Title II of the Bank Secrecy Act has been delegated to the Director of FinCEN.

The reporting by financial institutions of transactions in currency in excess of \$10,000 has long been a major component of the Treasury's implementation of the Bank Secrecy Act. The reporting requirement is imposed by 31 CFR 103.22, a rule issued under the broad authority granted to the Secretary of the Treasury by 31 U.S.C. 5313(a) to require reports of domestic coins and currency transactions.

The Money Laundering Suppression Act of 1994, Title IV of the Riegle Community Development and Regulatory Improvement Act (Public Law 103-325) amended 31 U.S.C. 5313. The statutory amendments mandate exemptions from currency transaction reporting in the case of customers that are other banks, certain governmental entities, or businesses for which reporting would serve little or no law enforcement purpose. The amendments also authorize Treasury to exempt certain other businesses.

On September 8, 1997, and September 31, 1998, Treasury issued final rules regarding these statutory amendments (62 FR 47141 and 63 FR 50147, respectively). The final rules reform and simplify the process by which banks may exempt eligible customers. The final rules, as further amended by 65 FR 46356, are set forth at 31 CFR 103.22(d).

Under the simplified exemption rules, a key requirement is a "designation" sent to the Treasury indicating that a customer will be treated by the bank as an exempt person, so that no further currency transaction reports will be filed on the customer's cash transactions exceeding \$10,000. As part of the simplification process, Treasury previously issued a form specifically for making that designation.

The information collected on the form, Designation of Exempt Person, TD

F 90-22.53, is required to exempt bank customers from currency transaction reporting. The information is used to help determine whether a bank has properly exempted its customers. The collection of information is mandatory.

Type of Review: Continuation of currently approved collection.

Affected Public: Business or other for-profit institutions.

Estimated Number of Respondents: 5,000.

Estimated Total Annual Responses: 180,000.

Estimated Total Annual Burden Hours: Reporting average of 10 minutes per response; recordkeeping average of 1 hour per response.

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. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden collection of information; (c) ways to enhance 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: February 11, 2002.

James F. Sloan,

Director, Financial Crimes Enforcement Network.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Florida Citizen Advocacy Panel

ACTION: Notice.

SUMMARY: An open meeting of the Florida Citizen Advocacy Panel will be held in Sunrise, Florida.

DATES: The meeting will be held Saturday, February 23, 2002.

FOR FURTHER INFORMATION CONTACT: Nancy Ferree at 1-888-912-1227, or 954-423-7973.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section