

I. Background

The President signed the FACT Act into law on December 4, 2003, Public Law 108-159, 117 Stat. 1952. The FACT Act amends the Fair Credit Reporting Act (15 U.S.C. 1681 *et seq.*), and will provide consumers, companies, consumer reporting agencies, and regulators with new tools that enhance the accuracy of consumers' financial information and help fight identity theft. These reforms make permanent the uniform national standards that support our credit markets, and institute new consumer protections.

Section 157 of the Act provides that the "Secretary of the Treasury shall conduct a study of the use of biometrics and other similar technologies to reduce the incidence and costs to society of identity theft by providing convincing evidence of who actually performed a given financial transaction." Section 157 further requires the Secretary to submit a report to Congress containing the findings and conclusions of the study, together with recommendations for legislative or administrative actions as may be appropriate, within 180 days from the date of enactment of the Act. Section 157 also requires the Secretary to "consult with Federal banking agencies, the Federal Trade Commission, and representatives of financial institutions, consumer reporting agencies, Federal, State, and local government agencies that issue official forms or means of identification, State prosecutors, law enforcement agencies, the biometric industry, and the general public in formulating and conducting the study."

II. Request for Comments

This request for comment is issued pursuant to the requirement in section 157 that Treasury consult broadly in formulating and conducting the study on the use of biometric and other similar technologies. (Other means of consultation in formulating and conducting the study will also be used.) Treasury seeks comment on the questions set forth below and requests that respondents label comments with the corresponding question number and letter to which the comment relates. Additional relevant comments are welcome.

1. a. What range of biometric solutions could the private sector use to reduce the incidence and costs to society of identity theft by providing convincing evidence of who performed a given financial transaction?

b. How are biometric technologies being applied now to reduce the costs and incidence of identity theft?

c. What other technologies are being applied now to reduce the costs and incidence of identity theft?

d. What biometric technologies could be applied in the future to reduce the cost and incidence of identity theft?

e. Does the private sector have adequate incentives to adopt biometric and other technologies to reduce the costs and incidence of identity theft?

2. a. What is the rate of adoption by the financial services industry of biometric solutions for the purpose of verifying or authenticating who performed a given financial transaction? By other industries?

b. What is the rate of adoption of other similar technology solutions provided by the private sector for the same or similar purpose?

3. What are the public's concerns with the use of biometrics?

4. What are the costs of the use of biometrics? What are the risks of using biometrics?

5. What are the tradeoffs for the consumer in using biometrics?

6. What are the benefits to consumers of the use of biometrics?

7. a. What has been the experience of industries that have used biometrics for the purpose of providing convincing evidence of who performed a given financial transaction? What has been the customer reaction?

b. What has been the experience of industries that have used other similar technologies for the same or similar purpose? What has been customer reaction?

8. What barriers are there to the greater use of biometric and other technologies to reduce the cost and incidence of identity theft?

Dated: February 25, 2004.

Michael A. Dawson,

Deputy Assistant Secretary, Department of the Treasury.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Submission for OMB Review; Comment Request

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. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless the information collection displays a currently valid OMB control number. The OCC is soliciting comment concerning its renewal, without change, of an information collection titled "Lending Limits—12 CFR 32." The OCC also gives notice that it has sent the information collection to OMB for review and approval.

DATES: You should submit your comments to the OCC and the OMB Desk Officer by April 1, 2004.

ADDRESSES: You should direct comments to:

OCC: Communications Division, Office of the Comptroller of the Currency, Public Information Room, Mailstop 1-5, Attention: 1557-0221, 250 E Street, SW., Washington, DC 20219. Commenters are encouraged to submit comments by fax or email. Comments may be sent by fax to (202) 874-4448, or by email to regs.comments@occ.treas.gov. You can inspect and photocopy the 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.

OMB: Joseph F. Lackey, Jr., OMB Desk Officer for the OCC, 1557-0221, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: You can request additional information or a copy of the collection from John Ference, Acting OCC Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: The OCC is proposing to extend OMB approval of the following information collection:

Title: Lending Limits—12 CFR part 32.

OMB Number: 1557-0221.

Description: This submission covers an existing regulation and involves no change to the regulation or to the information collection. The OCC requests only that OMB extend its approval of the information collection.

The information collection is found in 12 CFR 32.7(b). The information collection applies generally to all national banks and specifically to those

national banks that wish to use exceptions to OCC's lending limits for 1-4 family residential real estate loans and loans to small businesses.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 2,140.

Estimated Total Annual Responses: 2,140.

Estimated Total Annual Burden: 55,640 hours.

Frequency of Response: On occasion.

Comments: The OCC has a continuing interest in the public's opinion regarding collections of information.

Members of the public may submit comments regarding any aspect of this collection of information. All comments will become a matter of public record.

Dated: February 25, 2004.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division.

[FR Doc. 04-4601 Filed 3-1-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Art Advisory Panel—Notice of Availability of Report of 2003 Closed Meetings

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice.

SUMMARY: Pursuant to 5 U.S.C. app. I section 10(d), of the Federal Advisory Committee Act, and 5 U.S.C. section 552b, the Government in the Sunshine Act, a report summarizing the closed meeting activities of the Art Advisory Panel during 2003 has been prepared. A copy of this report has been filed with the Assistant Secretary of the Treasury for Management.

DATES: *Effective Date:* This notice is effective March 2, 2004.

ADDRESSES: The report is available for public inspection and requests for copies should be addressed to: Internal Revenue Service, Freedom of

Information Reading Room, Room 1621, 1111 Constitution Avenue, NW., Washington, DC. 20224, telephone number (202) 622-5164 (not a toll free number).

FOR FURTHER INFORMATION CONTACT:

Karen Carolan, AP:ART, Internal Revenue Service/Appeals, 1099 14th Street, NW., Washington, DC 20005, telephone (202) 694-1861 (not a toll free telephone number).

SUPPLEMENTARY INFORMATION: The Commissioner of Internal Revenue has determined that this document is not a major rule as defined in Executive Order 12291 and that a regulatory impact analysis therefore, is not required. Neither does this document constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

Mark W. Everson,

Commissioner of Internal Revenue.

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