

than 60 calendar days after the end of the calendar quarter being reported. In order to reduce the initial reporting burden in 2005 associated with implementing this information collection, these mandatory reporting requirements will be phased in over a period of three quarters. In the first phase, reporting will begin for all fair value positions in the first two columns of Form D, and for net settlements for only OTC foreign exchange contracts. This phase will be effective beginning with the March 2005 reporting date, which covers the first calendar quarter of 2005. In the second phase, reporting will begin for net settlements data for all exchange-traded contracts and will be effective beginning with the June 2005 reporting date, which covers the second calendar quarter of 2005. In the final phase, reporting will begin for all of the remaining information. This Phase will be implemented beginning with the September 2005 reporting date, which covers the third calendar quarter of 2005.

*Paperwork Reduction Act Notice:* This data collection has been approved by the Office of Management and Budget (OMB) in accordance with the Paperwork Reduction Act and assigned control number 1505-0199. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB. The estimated average burden associated with this collection of information, when fully implemented, is 30 hours per respondent per filing. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Department of the Treasury, Attention Administrator, International Portfolio Investment Data Reporting Systems, Room 4410@1440NYA, Washington, DC 20220, and to OMB, Attention Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

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**DEPARTMENT OF THE TREASURY**

**Office of International Affairs**

**Survey of U.S. Ownership of Foreign Securities as of December 31, 2004**

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

**ACTION:** Notice of reporting requirements.

**SUMMARY:** By this Notice, the Department of the Treasury is informing the public that it is conducting a mandatory survey of U.S. ownership of foreign securities as of December 31, 2004. This notice constitutes legal notification to all United States persons who are in the reporting panel set forth in this Notice that they must respond to this survey. Additional copies of the reporting form SHCA and instructions may be printed from the Internet at: <http://www.treas.gov/tic/forms.html>.

*Who Must Report:* It is expected that reporting will be required only from those organizations which reported the largest values of securities data on the benchmark survey Form SHC entitled "U.S. Ownership of Foreign Securities, Including Selected Money Market Instruments as of December 31, 2001". The panel for this survey is expected to include: the 36 largest custodians and largest end-investors that filed schedule 2 in the aforementioned 2001 benchmark survey; and 194 of the next largest end-investors that filed schedule 3 in the aforementioned 2001 benchmark survey. Entities required to report will be contacted individually by the Federal Reserve Bank of New York. Entities not contacted by the Federal Reserve Bank of New York have no reporting responsibilities.

*What to Report:* This report will collect information on U.S. resident holdings of foreign securities, *i.e.*, equities, long-term debt securities, and short-term debt securities (including selected money market instruments).

*How to Report:* Copies of the survey forms and instructions, which contain complete information on reporting procedures and definitions, may be obtained at the Web site address given above in the **SUMMARY**, or by contacting the survey staff of the Federal Reserve Bank of New York at (212) 720-6300, e-mail: [SHC.help@ny.frb.org](mailto:SHC.help@ny.frb.org). The mailing address is: Federal Reserve Bank of New York, Statistics Function, 4th Floor, 33 Liberty Street, New York, NY 10045-0001.

*When to Report:* Data must be submitted to the Federal Reserve Bank of New York, acting as fiscal agent for the Department of the Treasury, by March 4, 2005.

*Paperwork Reduction Act Notice:* This data collection has been approved by the Office of Management and Budget (OMB) in accordance with the Paperwork Reduction Act and assigned control number 1505-0146. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB. The estimated average burden associated with this collection of information is 48 hours per respondent for end-investors and custodians that file schedule 3 reports covering their securities entrusted to U.S. resident custodians, 145 hours per respondent for large end-investors filing Schedule 2 reports, and 700 hours per respondent for large custodians of securities filing Schedule 2 reports. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Department of the Treasury, Attention Administrator, International Portfolio Investment Data Reporting Systems, Room 4410@1440NYA, Washington, DC 20220, and to OMB, Attention Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

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**DEPARTMENT OF THE TREASURY**

**Alcohol and Tobacco Tax and Trade Bureau**

**Proposed Information Collection; Comment Request**

**AGENCY:** Alcohol and Tobacco Tax and Trade Bureau (TTB), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Department of the Treasury and its Alcohol and Tobacco Tax and Trade Bureau, as part of their continuing effort to reduce paperwork and respondent burden, invite the public and other Federal agencies to comment on proposed and continuing information collections, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*). Currently, we are seeking comments on the TTB Form 5130.6 titled "Drawback on Beer Exported."

**DATES:** We must receive your written comments on or before December 14, 2004.