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Responses should also include:

(1) The data or rationale, including examples, supporting any opinions or conclusions; (2) alternative approaches and options that should be considered, if any; and, (3) any specific comments regarding general terms and conditions for the sale and issuance of floating rate notes.

FOR FURTHER INFORMATION CONTACT: Lori Santamarena, Executive Director; Kurt Eidemiller, Associate Director; or Kevin Hawkins, Government Securities Advisor; Department of the Treasury, Bureau of the Public Debt, Government Securities Regulations Staff, (202) 504-3632.

SUPPLEMENTARY INFORMATION:

I. Background

Treasury continually seeks ways to minimize borrowing costs, better manage its liability profile, enhance market liquidity, and expand the investor base in Treasury securities. To help meet these objectives, Treasury announced at its February 2012 Quarterly Refunding that it continues to study the possibility of issuing floating rate notes (FRNs), a security with a return that is indexed and periodically reset. Examining alternative forms and structures of debt issuance is consistent with Treasury's mission of financing the government at the lowest cost over time. Treasury has discussed the issuance of FRNs with the Treasury Borrowing Advisory Committee (TBAC), which is a federal advisory committee sponsored by the Securities Industry and Financial Markets Association (SIFMA), and with the primary dealers. These discussions have provided a significant amount of constructive feedback. However, prior to making a decision, Treasury is soliciting a broader range of input from a variety of market participants on demand for the product and its liquidity, as well as structural and operational issues that Treasury should consider.

II. Solicitation for Comments

Commenters are invited to submit views on the following questions:

1. Would FRNs attract new investors into the Treasury market for a sustained period of time?

2. Would a Treasury FRN help meet the investment needs of retail and institutional investors?

3. How liquid would you expect FRNs to be in the secondary markets?

4. What is the ideal structure for a Treasury FRN?

a. What is the ideal final maturity for a Treasury FRN?

b. What are the pros and cons of using the following reference rates for a Treasury FRN: Treasury bills, a Treasury general collateral-based repurchase agreement ("repo") rate, and the federal funds effective rate? Are there any other reference rates that merit consideration?

c. What would be the appropriate coupon payment frequency of a Treasury FRN?

5. What changes to trading, settlement and accounting systems would be needed to accommodate FRNs?

6. Are there any other operational issues that Treasury should be aware of when deciding on whether to issue FRNs?

7. Given the above considerations, are FRNs a useful debt management tool that Treasury should consider?

Mary J. Miller,

Assistant Secretary for Financial Markets.

[FR Doc. 2012-6662 Filed 3-15-12; 8:45 am]

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Proposed Collection; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The U.S. 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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions (CDFI) Fund, a wholly owned government corporation within the Department of the Treasury, is soliciting comments concerning the CDFI Program Application.

DATES: Written comments should be received on or before May 18, 2012 to be assured of consideration.

ADDRESSES: Direct all comments to Ruth Jaure, CDFI Program Manager, at the Community Development Financial

Institutions Fund, U.S. Department of the Treasury, 601 13th Street NW., Suite 200 South, Washington, DC 20005, by email to cdfihelp@cdfi.treas.gov or by facsimile to (202) 622-7754. Please note this is not a toll free number.

FOR FURTHER INFORMATION CONTACT: The CDFI Program Application may be obtained from the CDFI Program page of the CDFI Fund's Web site at <http://www.cdfifund.gov>. Requests for additional information should be directed to Ruth Jaure, CDFI Program Manager, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 601 13th Street NW., Suite 200 South, Washington, DC 20005, or call (202) 622-9156. Please note this is not a toll free number.

SUPPLEMENTARY INFORMATION:

Title: CDFI Program Application.

OMB Number: 1559-0021.

Abstract: The Community Development Financial Institutions (CDFI) Program was established by the Riegle Community Development and Regulatory Improvement Act of 1994 to use Federal resources to invest in and build the capacity of CDFIs to serve low-income people and communities lacking adequate access to affordable financial products and services. Through the CDFI Program, the CDFI Fund provides: (1) Financial Assistance (FA) awards to CDFIs that have Comprehensive Business Plans for creating demonstrable community development impact through the deployment of credit, capital, and financial services within their respective Target Markets or the expansion into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations, and (ii) Technical Assistance (TA) grants to CDFIs and entities proposing to become CDFIs in order to build their capacity to better address the community development and capital access needs of their existing or proposed Target Markets and/or to become certified CDFIs. The regulations governing the CDFI Program are found at 12 CFR part 1805 and provide guidance on evaluation criteria and other requirements of the CDFI Program.

The questions that the application contains, and the information generated thereby, will enable the CDFI Fund to evaluate applicants' activities and determine the extent of applicants' eligibility for a CDFI Program award. Failure to collect this information could result in improper uses of Federal funds.

Current Actions: Revision of a currently approved collection.

Type of Review: Regular Review.

Affected Public: Certified CDFIs and entities seeking CDFI Certification.

Estimated Number of Respondents: 400.

Estimated Annual Time per Respondent: 100 hours.

Estimated Total Annual Burden Hours: 40,000.

Requests 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 and may be published on the CDFI Fund Web site at <http://www.cdfifund.gov>. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information shall have practical utility; (b) the accuracy of the CDFI Fund'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 of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

(1) Is targeting CDFI Program award funds into highly distressed communities an appropriate use of CDFI Program funds?

(2) Are there ways that the fillable PDF application form can be improved that would ease applicant paperwork burden?

(3) Should detailed Matching Funds documentation be collected later in the application review process and, if so, what would be a reasonable amount of time to expect an applicant to provide such documentation?

(4) Does the application ask the appropriate questions to determine applicant's financial health and viability?

Authority: 12 U.S.C. 1834a, 4703, 4703 note, 4713, 4717; 31 U.S.C 321; 12 CFR part 1806.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2012-6490 Filed 3-16-12; 8:45 am]

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Proposed Renewal Without Change; Comment Request; Customer Identification Programs for Various Financial Institutions

AGENCY: Financial Crimes Enforcement Network (FinCEN).

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comment on a proposed renewal, without change, to information collections found in regulations requiring futures commission merchants, introducing brokers, banks, savings associations, credit unions, certain non-federally regulated banks, mutual funds, and broker-dealers, to develop and implement customer identification programs reasonably designed to prevent those financial institutions from being used to facilitate money laundering and the financing of terrorist activities. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

DATES: Written comments are welcome and must be received on or before May 18, 2012.

ADDRESSES: Written comments should be submitted to: Regulatory Policy and Programs Division, Financial Crimes Enforcement Network, Department of the Treasury, P.O. Box 39, Vienna, VA 22183, Attention: Customer Identification Program Comments. Comments also may be submitted by electronic mail to the following Internet address: regcomments@fincen.gov, again with a caption, in the body of the text, "Attention: Customer Identification Program Comments."

Inspection of comments: Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905-5034 (not a toll free call).

FOR FURTHER INFORMATION CONTACT: The Regulatory Policy and Programs Division at 800-949-2732 option 6.

SUPPLEMENTARY INFORMATION:

Abstract: FinCEN exercises regulatory functions primarily under the Currency and Financial Transactions Reporting Act of 1970, as amended by the USA PATRIOT Act of 2001 and other legislation. This legislative framework is commonly referred to as the "Bank

Secrecy Act" ("BSA").¹ The Secretary of the Treasury has delegated to the Director of FinCEN the authority to implement, administer, and enforce compliance with the BSA and associated regulations.² Pursuant to this authority, FinCEN may issue regulations requiring financial institutions to keep records and file reports that "have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings, or in the conduct of intelligence or counterintelligence activities, including analysis, to protect against international terrorism."³ Additionally, FinCEN is authorized to impose regulations to maintain procedures to ensure compliance with the BSA and FinCEN's implementing regulations, or to guard against money laundering, which includes imposing anti-money laundering ("AML") program requirements on financial institutions.⁴

Section 5318(l) of the Bank Secrecy Act authorizes FinCEN to issue regulations prescribing customer identification programs for financial institutions. The regulations must require that, at a minimum, financial institutions implement reasonable procedures for (1) verifying the identity of any person seeking to open an account, to the extent reasonable and practicable; (2) maintaining records of the information used to verify the person's identity, including name, address, and other identifying information; and (3) determining whether the person appears on any lists of known or suspected terrorists or terrorist organizations provided to the financial institution by any government agency. The regulations are to take into consideration the various types of accounts maintained by various types of financial institutions, the various methods of opening accounts, and the various types of identifying information available. Regulations implementing section 5318(l) are found at 31 CFR 1020.220, 1023.220, 1026.220, and 1024.220.

1. *Title:* Customer identification programs for banks, savings associations, credit unions, and certain non-federally regulated banks. (31 CFR 1020.220).

Office of Management and Budget Control Number (OMB): 1506-0026.

¹ The BSA is codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, 31 U.S.C. 5311-5314, and 5316-5332 and notes thereto, with implementing regulations at 31 CFR Chapter X. See 31 CFR 1010.100(e).

² Treasury Order 180-01 (Sept. 26, 2002).

³ 31 U.S.C. 5311.

⁴ 31 U.S.C. 5318(a) and (h).