

Current Actions: The proposed changes will: (1) Modify the determination of who must report on the annual surveys to include consideration of those filing the monthly TIC Form SLT report; (2) streamline Forms SHL/SHLA to provide consistency among the annual surveys and the TIC Form SLT (details of the changes follow below); and (3) update and clarify the instructions, including updating how to submit reports and the line-by-line instructions. The changes will improve overall survey reporting.

The remainder of the Current Actions section shows in more detail the proposed changes to streamline Form SHL/SHLA, organized by schedule.

The following changes apply to Schedule 1: Reporter Contact Information and Summary of Financial Information:

- a. Minor changes in wording concerning the reporter's identification number, name, and contacts.
- b. Lines that previously lacked numbers now have them, resulting in renumbering of subsequent lines.
- c. In "Reporter Type": "Banks" is replaced with "Depository Institution", "Mutual fund or investment trust" is replaced with "Fund/Fund Manager/Sponsor (excluding pension fund)", and "Other Financial Organization" is specified to include "BHCs (Bank Holding Companies) and FHCs (Financial Holding Companies)". The category "Pension Fund" is added.
- d. The line for a contact fax number is eliminated.

The following changes apply to Schedule 2: Details of Securities:

- a. Minor changes in wording throughout to remove instruction comments.
- b. Lines are renumbered
- c. The line for "Security ID System" is now consistent across Forms SHCA and SHLA. The new categories are: 1 = CUSIP, 2 = ISIN, 3 = CINS, 4 = Common Code, 5 = SEDOL, 6 = Internally Generated, and 7 = Other.
- d. The lines applying to debt securities (including asset-backed securities) are reorganized, though the substance of the information to be reported remains unchanged.
- e. The "Term Indicator" line is eliminated.
- f. The "Intentionally Left Blank" lines are eliminated.
- g. "Market values" is replaced by "Fair values".
- h. Within "Type of Issuer": "Other" is eliminated and the categories of "Depository Institution", "Other Financial Organization (including BHC and FHC)", and "Nonfinancial Organization" are added.

i. The "Issuer Code" is renamed to "Reporting As".

j. For Schedule 2, electronic filing is required if 100 or more records are submitted, revised from the previous 200 or more records.

k. Minor changes in wording throughout to remove instruction comments.

l. Change in Electronic Submission Method: Reporting Central is replacing the Internet Electronic Submission (IESUB) application. The Federal Reserve developed Reporting Central to enhance the overall reporting functionality of the Federal Reserve Banks' data collection and processing activities. These enhancements will allow for a more secure, technically advanced, and efficient system that will encompass a single point of entry for electronic submission and file uploads. Additional information about the Reporting Central application, including an online resource center, is available at: <https://www.frb services.org/centralbank/reportingcentral/index.html>, or from your contact at the Federal Reserve Bank of New York.

Type of Review: Revision of a currently approved data collection.

Affected Public: Business/Financial Institutions.

Form: TIC SHL/SHLA, Schedules 1 and 2 (1505-0123).

Estimated Number of Respondents: An annual average (over five years) of 191, but this varies widely from about 540 in benchmark years (once every five years) to about 104 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 168 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey, which is conducted once every five years, it is estimated that exempt respondents will require an average of 17 hours; for custodians of securities, the estimate is a total of 321 hours on average, but this figure will vary widely for individual custodians; and for issuers of securities that have data to report and are not custodians, the estimate is 61 hours on average. (b) In a non-benchmark year, which occurs four years out of every five years, it is estimated that the largest custodians of securities will require a total of 486 hours on average; and for the largest issuers of securities that have data to report and are not custodians, the estimate is 110 hours on average. The exemption level for custodians and for end-investors is the holding of less than \$100 million in reportable U.S. securities owned by foreign residents.

The exemption level applies only in benchmark years.

Estimated Total Annual Burden Hours: An annual average (over five years) of 32,050 hours.

Frequency of Response: Annual.

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. The public is invited to submit written comments concerning: (a) Whether the Survey is necessary for the proper performance of the functions of the Office of International Affairs within the Department of the Treasury, including whether the information collected will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data requested; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide the information requested.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 24, 2014.

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before December 29, 2014 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania

Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0854.

Type of Review: Revision of a currently approved collection.

Title: Section 301.7245-3, Discharge of Liens; (TD 9410).

Form: 14497, 14498.

Abstract: The Internal Revenue Service needs this information in processing a request to sell property of a tax lien at a non-judicial sale. This information will be used to determine the amount, if any, to which the tax lien attaches.

Affected Public: Private sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,833.

OMB Number: 1545-1005.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8302 Low-Income Housing Credit for Federally-Assisted Buildings.

Abstract: The rule requires the taxpayer (low-income building owner) to seek a waiver in writing from the IRS concerning low-income buildings acquired during a special 10-year period in order to avert a claim against a Federal mortgage insurance fund.

Affected Public: Private sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,000.

OMB Number: 1545-1381.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8546—Limitations on Corporate Net Operating Loss.

Abstract: This document contains final income tax regulations providing rules for allocating net operating loss or taxable income, and net capital loss or gain, within the taxable year in which a loss corporation has an ownership change under section 382 of the Internal Revenue Code of 1986. These regulations permit the loss corporation to elect to allocate these amounts between the period ending on the change date and the period beginning on the day after the change date as if its books were closed on the change date.

Affected Public: Private sector: Business or other for-profits.

Estimated Annual Burden Hours: 200.

OMB Number: 1545-1209.

Type of Review: Extension without change of a currently approved collection.

Title: Disclosure of Tax Return Information for Purposes of Quality or Peer Reviews.

Abstract: These regulations contain requirements that tax return preparers being reviewed will maintain a record of the review; include the information reviewed, and the identity of the persons conducting the review.

Affected Public: Private sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 250,000.

OMB Number: 1545-1759.

Type of Review: Extension without change of a currently approved collection.

Title: Amended Quarterly Federal Excise Tax Return.

Form: 720X.

Abstract: Form 720X is used to make adjustments to correct errors on form 720 filed for previous quarters. It can be filed by itself or it can be attached to any subsequent Form 720. Code section 6416(d) allows taxpayers to take a credit on a subsequent return rather than filing a refund claim. Creation of Form 720X is the result of a project to provide a uniform standard for trust fund accounting.

Affected Public: Private sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 152,460.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 24, 2014.

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Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission may be obtained by emailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

Alcohol and Tobacco Tax and Trade Bureau (TTB)

OMB Number: 1513-0021.

Type of Review: Revision of a currently approved collection.

Title: Formula and Process for Non Beverage Product.

Form: TTB F 5154.1.

Abstract: Businesses using taxpaid distilled spirits to manufacture non-beverage products may receive drawback (*i.e.*, a refund or remittance) of tax, if they can show that the spirits were used in the manufacture of products unfit for beverage use. This showing is based on the formula for the product, which is submitted on TTB Form 5154.1.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 2,953.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

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UNITED STATES SENTENCING COMMISSION

Request for Applications; Tribal Issues Advisory Group

AGENCY: United States Sentencing Commission.

ACTION: Notice.

SUMMARY: The Commission has decided to establish a Tribal Issues Advisory Group as an ad hoc advisory group pursuant to 28 U.S.C. 995 and Rule 5.4 of the Commission's Rules of Practice and Procedure. Having adopted a formal charter for the Tribal Issues Advisory Group, the Commission is constituting the at-large voting membership of the advisory group under that charter. To be eligible to serve as an at-large voting member, an individual must have expertise, knowledge, and/or experience in the issues considered by the Tribal Issues Advisory Group as indicated in the **SUPPLEMENTARY INFORMATION** section