

Issued in Washington, DC, on March 10, 2015.

**Ron Hynes,**

*Director of Technical Oversight.*

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**BILLING CODE 4910-06-P**

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

March 10, 2015.

The Department of the Treasury will submit the following information collection request 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 April 13, 2015 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](mailto: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](mailto: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](mailto:PRA@treasury.gov), or the entire information collection request may be found at [www.reginfo.gov](http://www.reginfo.gov).

### Internal Revenue Service (IRS)

*OMB Number:* 1545-1002.

*Type of Review:* Reinstatement with change of a previously approved collection.

*Title:* Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund.

*Form:* 8621.

*Abstract:* Form 8621 is filed by a U.S. shareholder who owns stock in a foreign investment company. The form is used to report income, make an election to extend the time for payment of tax, and to pay an additional tax and interest amount. The IRS uses Form 8621 to determine if these shareholders have correctly reported amounts of income, made the election correctly, and have correctly computed the additional tax and interest amount.

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

*Estimated Annual Burden Hours:* 64,971.

**Dawn D. Wolfgang,**

*Treasury PRA Clearance Officer.*

[FR Doc. 2015-05739 Filed 3-12-15; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Notice of Finding That Banca Privada d'Andorra Is a Financial Institution of Primary Money Laundering Concern

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

**ACTION:** Notice of Finding.

**SUMMARY:** This document provides notice that, pursuant to the authority contained in the USA PATRIOT Act, the Director of FinCEN found on March 6, 2015 that reasonable grounds exist for concluding that Banca Privada d'Andorra ("BPA") is a financial institution operating outside of the United States of primary money laundering concern.

**DATES:** The finding referred to in this notice was effective as March 6, 2015.

**FOR FURTHER INFORMATION CONTACT:** FinCEN, (800) 949-2732.

#### SUPPLEMENTARY INFORMATION:

#### I. Statutory Provisions

On October 26, 2001, the President signed into law the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA PATRIOT Act"), Public Law 107-56. Title III of the USA PATRIOT Act amends the anti-money laundering provisions of the Bank Secrecy Act ("BSA"), codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5314, 5316-5332, to promote the prevention, detection, and prosecution of international money laundering and the financing of terrorism. Regulations implementing the BSA appear at 31 CFR Chapter X.

Section 311 of the USA PATRIOT Act ("Section 311"), codified at 31 U.S.C. 5318A, grants the Secretary of the Treasury ("the Secretary") the authority, upon finding that reasonable grounds exist for concluding that a foreign jurisdiction, financial institution, class of transaction, or type of account is of "primary money laundering concern," to require domestic financial institutions and financial agencies to take certain "special measures" to address the primary money laundering concern. The Secretary has delegated this authority under Section 311 to the Director of FinCEN.

On March 6, 2015, the Director of FinCEN found that reasonable grounds exist for concluding that Banca Privada d'Andorra ("BPA") is a financial institution operating outside of the United States of primary money laundering concern. The Director considered the factors listed below in making this determination.

#### II. The History of BPA and Jurisdictions of Operation

BPA is one of five Andorran banks and is a subsidiary of the BPA Group, a privately-held entity. Founded in 1962, BPA is the fourth largest bank of the five banks in Andorra and has 1.79 billion euro in assets. The bank has seven domestic branches in Andorra and five foreign branches that operate in Spain, Switzerland, Luxembourg, Panama, and Uruguay. BPA has fewer domestic and foreign branches than the other major banking groups in Andorra. BPA's Panama branch ("BPA Panama") is licensed as an offshore bank by the Superintendencia de Bancos de Panama, which is the bank regulator for the Panamanian government. BPA has correspondent banking relationships in the major North American, European, and Asian financial centers. At the time of this Finding, BPA has four U.S. correspondent accounts.

#### III. The Extent to Which BPA Has Been Used To Facilitate or Promote Money Laundering

FinCEN has found that reasonable grounds exist for concluding that several officials of BPA's high-level management in Andorra have facilitated financial transactions on behalf of Third-Party Money Launderers ("TPMLs") providing services for individuals and organizations involved in organized crime, corruption, smuggling, and fraud. Criminal organizations launder their proceeds through the international financial system. These organizations often encounter obstacles in achieving direct access to financial institutions internationally and in the United States because of their illicit activities. To obtain access to financial institutions, some criminal organizations use the services of TPMLs, including professional gatekeepers such as attorneys and accountants. TPMLs engage in the business of transferring funds on behalf of a third party, knowing that the funds are involved in illicit activity. These TPMLs provide access to financial institutions and lend an aura of legitimacy to criminal actors who use the TPMLs' services. Some TPMLs explicitly market their services as a method for criminal organizations