

you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0221, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by email to: [oira\\_submission@omb.eop.gov](mailto:oira_submission@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, Clearance Officer, (202) 649-5490 or, for persons who are deaf or hard of hearing, TTY, (202) 649-5597, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** The OCC is publishing notice of the renewal of the collection of information set forth in this document.

*Title: Lending Limits.*

*OMB Control No.:* 1557-0221 (12 CFR 32.7) (Merging in 1557-0317 (12 CFR 32.7)).

*Affected Public:* Businesses or other for-profit.

*Type of Review:* Extension of a currently approved collection.

*Abstract:* 12 CFR 32.7(a) provides that, in addition to the amount that a national bank or savings association may lend to one borrower under 12 CFR 32.3, an eligible national bank or savings association may make residential real estate loans, small business loans, small farm loans or extensions of credit thereof to one borrower in the lesser of the following two amounts: 10 percent of its capital and surplus; or the percent of its capital and surplus, in excess of 15 percent, that a State bank or savings association is permitted to lend under the State lending limit that is available for residential real estate loans or unsecured loans in the state where the main office of the national bank or savings association is located.<sup>1</sup>

An eligible national bank or savings association must submit an application to, and receive approval from, its supervisory office before using the supplemental lending limits in § 32.7(a). The supervisory office may approve a completed application if it finds that approval is consistent with safety and soundness. Section 32.7(b) provides that the application must include:

(1) Certification that the national bank or savings association is an eligible

national bank or eligible savings association;

(2) Citations to relevant State laws or regulations;

(3) A copy of a written resolution by a majority of the national bank's or savings association's board of directors approving the use of the limits, and confirming the terms and conditions for use of this lending authority; and

(4) A description of how the board will exercise its continuing responsibility to oversee the use of this lending authority.

12 CFR 32.9(b) provides national banks and savings associations with three alternative methods for calculating the credit exposure of derivative transactions other than credit derivatives (the Internal Model Method, the Conversion Factor Matrix Method, and the Remaining Maturity Method) and two alternative methods for calculating such exposure for securities financing transactions. The OCC provided these models to reduce the practical burden of such calculations, particularly for small and mid-size banks and savings associations.

Under 12 CFR 32.9(b)(1)(i)(C)(1), the use of a model (other than the model approved for purposes of the Advanced Measurement Approach in the capital rules) must be approved by the OCC specifically for part 32 purposes and must be approved in writing. If a national bank or Federal savings association proposes to use an internal model that has been approved by the OCC for purposes of the Advanced Measurement Approach, the institution must provide prior written notification to the OCC prior to use of the model for lending limits purposes. OCC approval also is required before substantive revisions are made to a model that is used for lending limits purposes.

*Estimated Number of Respondents:* 295.

*Estimated Annual Burden:* 1,958 hours.

On April 4, 2016, the OCC published a notice for 60 days of comment concerning the collection, 81 FR 19288. No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the information collection burden;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including

through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: June 10, 2016.

**Mary Hoyle Gottlieb,**

*Regulatory Specialist, Legislative and Regulatory Activities Division.*

[FR Doc. 2016-14162 Filed 6-14-16; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Regulation Project

**AGENCY:** Internal Revenue Service (IRS), Treasury.

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

**SUMMARY:** The 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 IRS is soliciting comments concerning information collect requirements related to the treatment of distributions to foreign persons under sections 367(e)(1) and 367(e)(2).

**DATES:** Written comments should be received on or before August 15, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Allan Hopkins, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Treatment of Distributions to Foreign Persons Under Sections 367(e)(1) and 367(e)(2).

*OMB Number:* 1545-1487.

*Regulation Project Number:* REG-209827-96 and REG-111672-99.

*Abstract:* Section 367(e)(1) provides that, to the extent provided in regulations, a domestic corporation

<sup>1</sup> An eligible national bank or eligible savings association is well capitalized as defined in the prompt corrective action rules applicable to the institution and has a composite rating of 1 or 2 under the Uniform Financial Institutions Rating System in connection with its most recent examination or subsequent review, with at least a rating of 2 for asset quality and for management.

must recognize gain on a section 355 distribution of stock or securities to a foreign person. Section 367(e)(2) provides that section 337(a) and (b)(1) does not apply to a section 332 distribution by a domestic corporation to a foreign parent corporation that owns 80 percent of the domestic liquidating corporation (as described in section 337(c)). Section 6038B(a) requires a U.S. person who transfers property to a foreign corporation in an exchange described in sections 332 or 355, among other sections, to furnish to the Secretary of the Treasury certain information with respect to the transfer, as provided in regulations.

The final regulations under section 367(e)(1) require gain recognition only for distributions of the stock or securities of foreign corporations to foreign persons. The final regulations under section 367(e)(2) generally require gain recognition when a domestic corporation liquidates into its foreign parent corporation; the regulations generally do not require gain recognition when a foreign corporation liquidates into its foreign parent corporation.

This document (TD 9704) contains final and temporary regulations relating to the consequences to U.S. and foreign persons for failing to satisfy reporting obligations associated with certain transfers of property to foreign corporations in nonrecognition exchanges. This document permits transfers to remedy “not willful” failures to file, and “not willful” failures to comply with the terms of, liquidation documents required under section 367(e)(2). In addition, this document modifies the reporting obligations under section 6038B associated with transfers that are subject to section 367(e)(2). Further, this document provides similar rules for certain transfers that are subject to section 367(a). The regulations are necessary to update the rules that apply when a U.S. or foreign person fails to file required documents or statements or satisfy reporting obligations. The regulations affect U.S. and foreign persons that transfer property to foreign corporations in certain non-recognition exchanges.

*Current Actions:* There is no change to this existing regulation.

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

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 414.

*Estimated Time per Respondent:* 5 hours, 58 minutes.

*Estimated Total Annual Burden Hours:* 2,471.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency’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 automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: June 7, 2016.

**Allan Hopkins,**

*Tax Analyst.*

[FR Doc. 2016–14109 Filed 6–14–16; 8:45 am]

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## DEPARTMENT OF VETERANS AFFAIRS

### Notice of Availability of a Draft Environmental Impact Statement for the Reconfiguration of VA Black Hills Health Care System; Comment Period Extension

**AGENCY:** Department of Veterans Affairs.

**ACTION:** Notice of availability; Comment period extension.

**SUMMARY:** The Department of Veterans Affairs (VA) published, in the **Federal Register** on October 30, 2015, the Notice of Availability of a Draft Environmental Impact Statement (EIS) for the Reconfiguration of VA Black Hills Health Care System (BHHCS) that analyzes the potential impacts of six alternatives for changes to VA’s facilities in Hot Springs and Rapid City, South Dakota. In order to successfully complete historic property consultation relating to this proposed action, VA is extending the closing date for the comment period for the Draft EIS from May 5, 2016 to June 20, 2016.

**DATES:** All comments must be submitted by June 20, 2016.

**ADDRESSES:** Submit written comments on the VA BHHCS Reconfiguration Draft EIS online through [www.blackhillseis.com](http://www.blackhillseis.com), by email to [vablackhillsfuture@va.gov](mailto:vablackhillsfuture@va.gov), or by regular mail to Staff Assistant to the Director, VA Black Hills Health Care System, 113 Comanche Road, Fort Meade, SD 57741. Please refer to “BHHCS Reconfiguration Draft EIS” in any correspondence.

**FOR FURTHER INFORMATION CONTACT:** Staff Assistant to the Director, VA Black Hills Health Care System, at the address above or by email to [vablackhillsfuture@va.gov](mailto:vablackhillsfuture@va.gov).

Dated: June 9, 2016.

**Janet J. Coleman,**

*Regulation Policy and Management Specialist, Office of the Secretary, Department of Veterans Affairs.*

[FR Doc. 2016–14049 Filed 6–14–16; 8:45 am]

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