

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 810.

OMB Control Number: 1545–1070.

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

Title: Effectively connected income and the branch profits tax.

Abstract: The regulations explain how to comply with section 884, which imposes a tax on the earnings of a foreign corporation's branch that are removed from the branch and which subjects interest paid by the branch, and certain interest deducted by the foreign corporation to tax.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 12,694.

OMB Control Number: 1545–0685.

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

Title: Export Exemption Certificate.

Form: 1363.

Abstract: IRC section 4272(b)(2) exempts exported property from the excise tax on transportation of property. Regulation section 49.4271–1(d)(2) authorizes the filing of Form 1363 by the shipper to request exemption for a shipment, or a series of shipments. The form is filed with the carrier. It is used by IRS as proof of tax exempt status of each shipment.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 425,000.

Dated: December 1, 2016.

Bob Faber,

Acting Treasury PRA Clearance Officer.

[FR Doc. 2016–29198 Filed 12–5–16; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Office of the Assistant Secretary for International Affairs; Survey of U.S. Ownership of Foreign Securities as of December 31, 2016

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of reporting requirements.

SUMMARY: By this Notice and in accordance with 31 CFR 129, the Department of the Treasury is informing the public that it is conducting a mandatory survey of ownership of foreign securities by U.S. residents as of December 31, 2016. This Notice

constitutes legal notification to all United States persons (defined below) who meet the reporting requirements set forth in this Notice that they must respond to, and comply with, this survey. The reporting form SHC (2016) and instructions may be printed from the Internet at: <https://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms-sh.aspx#shc>.

Definition: Pursuant to 22 U.S.C. 3102 a United States person is any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency), who resides in the United States or is subject to the jurisdiction of the United States.

Who Must Report: The following U.S. persons must report on this survey:

- U.S. persons who manage, as custodians, the safekeeping of foreign securities for themselves and other U.S. persons. These U.S. persons, who include the affiliates in the United States of foreign entities, must report on this survey if the total fair value of the foreign securities whose safekeeping they manage on behalf of U.S. persons—aggregated over all accounts and for all U.S. branches and affiliates of their firm—is \$200 million or more as of the close of business on December 31, 2016.
- U.S. persons who own foreign securities for their own portfolios and/or who invest in foreign securities on behalf of others, such as investment managers/fund sponsors. These U.S. persons (referred to as “end-investors”), who include the affiliates in the United States of foreign entities, must report on this survey if the total fair value of these foreign securities—aggregated over all accounts and for all U.S. branches and affiliates of their firm—is \$200 million or more as of the close of business on December 31, 2016.
- U.S. persons who are notified by letter from the Federal Reserve Bank of New York. These U.S. persons must file Schedule 1, even if the recipient of the letter is under the reporting threshold of \$200 million and need only report “exempt” on Schedule 1. These U.S. persons who meet the reporting threshold must also file Schedule 2 and/or Schedule 3.

What To Report: This report will collect information on holdings by U.S. residents of foreign securities, including 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. Completed reports can be submitted electronically or mailed to the Federal Reserve Bank of New York, Statistics Function, 4th Floor, 33 Liberty Street, New York, NY 10045–0001. Inquiries can be made to the survey staff of the Federal Reserve Bank of New York at (212) 720–6300 or email: SHC.help@ny.frb.org. Inquiries can also be made to Dwight Wolkow at (202) 622–1276, email: comments2TIC@do.treas.gov.

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 3, 2017.

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 annual burden associated with this collection of information is 17 hours per respondent for exempt respondents, 41 hours per respondent for end-investors and custodians that file Schedule 3 reports covering their securities entrusted to U.S. resident custodians, 121 hours per respondent for large end-investors filing Schedule 2 reports, and 361 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 5422, Washington, DC 20220, and to OMB, Attention Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503

Dwight Wolkow,

Administrator, International Portfolio Investment Data Reporting Systems.

[FR Doc. 2016–29180 Filed 12–5–16; 8:45 am]

BILLING CODE 4810–25–P