

had considered eliminating the quarterly reporting requirement, citing the same FFIEC report to Congress. Second, the commenter recommended that the OCC limit the regulation's applicability to legally binding, written contracts, rather than applying it to agreements that reflect a mutual understanding and some oral communications. The commenter argued that the existing approach increases burden and obstructs activity in low- and moderate-income communities.

The OCC appreciates the information provided by the commenter. However, to the extent the commenter disagrees with the scope or requirements of section 48 or the OCC's implementing regulation, the OCC cannot repeal the statute, nor can it revise the regulation through the PRA renewal process.

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: July 2, 2019.

Theodore J. Dowd,

Deputy Chief Counsel, Office of the Comptroller of the Currency.

[FR Doc. 2019-14543 Filed 7-8-19; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Margin and Capital Requirements for Covered Swap Entities

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury. **ACTION:** Notice and request for comment.

SUMMARY: The OCC, 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 the renewal of an information collection as required by the Paperwork Reduction Act of 1995 (PRA).

An agency may not conduct or sponsor, and respondents are not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning the renewal of its information collection titled, "Margin and Capital Requirements for Covered Swap Entities." The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be submitted on or before August 8, 2019.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.

- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, 1557-0251, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Fax:* (571) 465-4326.

Instructions: You must include "OCC" as the agency name and "1557-0251" in your comment. In general, the OCC will publish comments on www.reginfogov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0251, U.S. Office of Management and Budget, 725 17th Street NW, #10235, Washington, DC 20503 or by email to oir_submission@omb.eop.gov.

You may review comments and other related materials that pertain to this information collection¹ following the close of the 30-day comment period for this notice by any of the following methods:

- *Viewing Comments Electronically:* Go to www.reginfogov. Click on the

"Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0251" or "Margin and Capital Requirements for Covered Swap Entities." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfogov, please contact the Regulatory Information Service Center at (202) 482-7340.

- *Viewing Comments Personally:* You may personally inspect comments at the OCC, 400 7th Street SW, Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect comments.

FOR FURTHER INFORMATION CONTACT:

Shaquita Merritt, Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), federal agencies must obtain approval from OMB for each collection of information that they conduct or sponsor.

"Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC requests that OMB extend its emergency approval of the interim final rule described in this notice to the customary three years.

Title: Margin and Capital Requirements for Covered Swap Entities.

OMB Control No.: 1557-0251.

Description: On March 19, 2019,² the OCC, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Farm Credit Administration, and the Federal Housing Finance Agency

¹On March 29, 2019, the OCC published a 60-day notice for this information collection, 84 FR 12031.

²84 FR 9940.

(agencies) issued an interim final rule amending the agencies' regulations that require swap dealers and security based swap dealers (Swap Margin Rule) under the agencies' respective jurisdictions to exchange margin with their counterparties for swaps that are not centrally cleared. Swaps entered into before the effective dates of the Swap Margin Rule are grandfathered by the Swap Margin Rule until they expire according to their terms. There are currently financial services firms in the United Kingdom (U.K.) that conduct swap dealing activities subject to the Swap Margin Rule. If the U.K. withdraws from the European Union (E.U.) without a negotiated agreement between the U.K. and E.U., entities located in the U.K. may not be authorized to provide full-scope financial services to swap counterparties located in the E.U. The agencies are addressing a scenario whereby entities located in the U.K. might transfer their existing swap portfolios that face counterparties located in the E.U. over to an affiliate or other related establishment located within the E.U. or the United States (U.S.). These transfers, if carried out in accordance with the conditions of the interim final rule, will not trigger the application of the Swap Margin Rule to grandfathered swaps that were entered into before the Swap Margin Rule's compliance dates.

The interim final rule distinguishes transfers initiated by the financial entity standing as the covered swap entity at the completion of the transaction from a transfer initiated by the covered swap entity's counterparty. In the case of transfers initiated by the covered swap entity's counterparty, the counterparty must make a representation to the covered swap entity that the counterparty carried out the swap in accordance with both elements of the purpose test.³ Twelve CFR 45.1(h) specifies that transfers of legacy swaps initiated by a covered swap entity's

³ The purpose test requires that the financial entity located in the U.K. arrange to make the amendments to the non-cleared swap solely for the purpose of transferring the non-cleared swap to an affiliate or other related establishment that is located in an E.U. Member State or the United States. This purpose test also contains a requirement that the transfer be made in connection with the U.K. entity's planning for the possibility that the U.K. might exit the E.U. without a negotiated agreement, or the U.K. entity's response to such an event.

counterparty require a representation to the covered swap entity that the counterparty carried out the swap in accordance with both elements of the purpose test in order to remain outside the scope of the Swap Margin. This requirement constitutes a third party disclosure under the PRA.

Estimated Number of Respondents:

10.

Estimated Burden per Response: 1 hour.

Total Estimated Burden: 10 hours.

Type of Review: Regular.

Affected Public: Individuals; Businesses or other for-profit.

Frequency of Response: On occasion.

Comments submitted in response to this notice will be summarized, included in the request for OMB approval, and 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 OCC, including whether the information has practical utility;

(b) The accuracy of the OCC'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 on respondents, including through the use of automated collection techniques or other forms of information technology; and

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

Dated: July 2, 2019.

Theodore J. Dowd,

Deputy Chief Counsel, Office of the Comptroller of the Currency.

[FR Doc. 2019-14544 Filed 7-8-19; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF THE TREASURY

Interest Rate Paid on Cash Deposited To Secure U.S. Immigration and Customs Enforcement Immigration Bonds

AGENCY: Departmental Offices, Treasury.

ACTION: Notice.

SUMMARY: For the period beginning July 1, 2019, and ending on September 30, 2019, the U.S. Immigration and Customs

Enforcement Immigration Bond interest rate is 2.37 per centum per annum.

DATES: Rates are applicable July 1, 2019 to September 30, 2019.

ADDRESSES: Comments or inquiries may be mailed to Will Walcutt, Supervisor, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Services, Parkersburg, West Virginia 26106-1328.

You can download this notice at the following internet addresses: <http://www.treasury.gov> or <http://www.federalregister.gov>.

FOR FURTHER INFORMATION CONTACT:

Ryan Hanna, Manager, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Service, Parkersburg, West Virginia 26106-1328, (304) 480-5120; Will Walcutt, Supervisor, Funds Management Branch, Funds Management Division, Fiscal Accounting, Bureau of the Fiscal Services, Parkersburg, West Virginia 26106-1328, (304) 480-5117.

SUPPLEMENTARY INFORMATION: Federal law requires that interest payments on cash deposited to secure immigration bonds shall be "at a rate determined by the Secretary of the Treasury, except that in no case shall the interest rate exceed 3 per centum per annum." 8 U.S.C. 1363(a). Related Federal regulations state that "Interest on cash deposited to secure immigration bonds will be at the rate as determined by the Secretary of the Treasury, but in no case will exceed 3 per centum per annum or be less than zero." 8 CFR 293.2.

Treasury has determined that interest on the bonds will vary quarterly and will accrue during each calendar quarter at a rate equal to the lesser of the average of the bond equivalent rates on 91-day Treasury bills auctioned during the preceding calendar quarter, or 3 per centum per annum, but in no case less than zero. [FR Doc. 2015-18545] In addition to this Notice, Treasury posts the current quarterly rate in Table 2b—Interest Rates for Specific Legislation on the TreasuryDirect website.

Gary Grippo,

Deputy Assistant Secretary for Public Finance.

[FR Doc. 2019-14497 Filed 7-8-19; 8:45 am]

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