

reinsurer) have taken place in the years since Fiscal Service last significantly updated the program's regulatory requirements and its financial analysis methodology. For instance, the passage of the Nonadmitted and Reinsurance Reform Act of 2010 and the adoption by U.S. states of the 2011 amendments to the National Association of Insurance Commissioners' Credit for Reinsurance Model Law and Model Regulation have impacted the form and extent of surety companies' reliance on reinsurers not domiciled in the United States. In 2010, Congress created the Federal Insurance Office ("FIO") in the Department of the Treasury to, among other things, monitor and report on the regulation of the insurance industry. Additionally, pursuant to the authorities set forth in the Federal Insurance Office Act of 2010, the Department of the Treasury, led by the FIO, and the Office of the United States Trade Representative have negotiated a covered agreement with the European Union, providing for (among other things) the elimination of collateral requirements, under specified conditions, for reinsurers from EU member states assuming business from U.S. ceding insurers. While these and other developments are not the sole impetus for Fiscal Service's consideration of modernizing and improving program requirements, the questions below should be viewed in light of these changes that have occurred in the regulation of the insurance industry. Throughout this process, Fiscal Service will consult and coordinate with FIO.

You are invited to answer the following questions and provide general comments on any other aspect of the program's regulations and requirements. Please include in your comments how any recommended actions would protect the financial interests of the United States and otherwise improve the program.

Request for Comment: While Fiscal Service is particularly interested in responses to the following questions, commenters may supply other information pertaining to Fiscal Service's requirements not explicitly referenced below.

1. Should Fiscal Service consider changing the approach or methodology it uses to value the assets and liabilities of a company applying to be certified as an insurer or reinsurer, or to be recognized as an admitted reinsurer? In particular, please consider commenting on the following items: (a) Admissible versus non-admissible assets; (b) capital requirements; (c) underwriting limitation; and (d) comparison to

requirements imposed by relevant regulatory authorities.

2. What different methodologies, if any, should Fiscal Service consider using when evaluating applications from companies that are part of an insurance group's pooling agreement? Please provide your views on whether Fiscal Service should analyze such applicants' financial condition at the group level rather than, or in conjunction with, analysis at the individual company level. Please address the benefits and risks to the federal government of performing the financial analysis at the group level.

3. Should Fiscal Service consider changing the approach or methodology it uses to determine the credit allowed for reinsurance and, if so, what changes should it consider? Please address both reinsurance of federal surety bonds and of non-federal risks, and provide the rationale for any proposed changes.

4. Should Fiscal Service consider changing any aspects of the approach or methodology it uses to determine recognition of a company as an admitted reinsurer? In your response, please address Fiscal Service's treatment of both domestic and alien reinsurers, and discuss the benefits and risks to the federal government of any proposed changes.

5. Should Fiscal Service consider changing the permissible methods, as described in the program's regulations and annual letters published on its website, for limiting risk in excess of a surety company's underwriting limitation? In your response, please address permissible methods for limiting risk in excess of the underwriting limitation relative to both federal surety bonds and to non-federal risks.

6. Should Fiscal Service consider changing the schedule and the documentation required for issuing and renewing certificates of authority and, if so, what changes should it consider? As an example, but not a limitation on the scope of the foregoing question, should Fiscal Service consider issuing certificates of authority that are valid for more than one year based on a company's financial condition? Please address the benefits and risks to the federal government of implementing such proposed changes, including issuing certificates of authority that are valid for more than one year.

7. Please recommend any other revisions to the program regulations as addressed in 31 CFR part 223 or the annual letters published on Fiscal Service's website that are consistent with protecting the federal government,

and provide the rationale for those revisions.

Timothy E. Gribben,

Commissioner, Bureau of the Fiscal Service.

[FR Doc. 2019-28193 Filed 12-27-19; 8:45 am]

BILLING CODE 4810-AS-P

DEPARTMENT OF THE TREASURY

Fiscal Service

Prompt Payment Interest Rate; Contract Disputes Act

AGENCY: Bureau of the Fiscal Service, Treasury.

ACTION: Notice of prompt payment interest rate; Contract Disputes Act.

SUMMARY: For the period beginning January 1, 2020, and ending on June 30, 2020, the prompt payment interest rate is 2 $\frac{1}{8}$ per centum per annum.

DATES: Effective January 1, 2020, to June 30, 2020.

ADDRESSES: Comments or inquiries may be mailed to: E-Commerce Division, Bureau of the Fiscal Service, 401 14th Street SW, Room 306F, Washington, DC 20227. Comments or inquiries may also be emailed to PromptPayment@fiscal.treasury.gov.

FOR FURTHER INFORMATION CONTACT: Thomas M. Burnum, E-Commerce Division, (202) 874-6430; or Thomas Kearns, Attorney-Advisor, Office of the Chief Counsel, (202) 874-7036.

SUPPLEMENTARY INFORMATION: An agency that has acquired property or service from a business concern and has failed to pay for the complete delivery of property or service by the required payment date shall pay the business concern an interest penalty. 31 U.S.C. 3902(a). The Contract Disputes Act of 1978, Sec. 12, Public Law 95-563, 92 Stat. 2389, and the Prompt Payment Act, 31 U.S.C. 3902(a), provide for the calculation of interest due on claims at the rate established by the Secretary of the Treasury.

The Secretary of the Treasury has the authority to specify the rate by which the interest shall be computed for interest payments under section 12 of the Contract Disputes Act of 1978 and under the Prompt Payment Act. Under the Prompt Payment Act, if an interest penalty is owed to a business concern, the penalty shall be paid regardless of whether the business concern requested payment of such penalty. 31 U.S.C. 3902(c)(1). Agencies must pay the interest penalty calculated with the interest rate, which is in effect at the time the agency accrues the obligation to pay a late payment interest penalty.

31 U.S.C. 3902(a). “The interest penalty shall be paid for the period beginning on the day after the required payment date and ending on the date on which payment is made.” 31 U.S.C. 3902(b).

Therefore, notice is given that the Secretary of the Treasury has determined that the rate of interest applicable for the period beginning January 1, 2020, and ending on June 30, 2020, is 2 $\frac{1}{8}$ per centum per annum.

Timothy E. Gribben,

Commissioner, Bureau of the Fiscal Service.

[FR Doc. 2019-28192 Filed 12-27-19; 8:45 am]

BILLING CODE 4810-AS-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Treasury Information Collection Requests

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: 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, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before January 29, 2020 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 8100, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Treasury Departmental Officers (DO)

1. *Title:* Troubled Asset Relief Program—Making Home Affordable Participants.

OMB Control Number: 1505-0216.

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

Description: Authorized under the Emergency Economic Stabilization Act (EESA) of 2008 (Public Law 110-343), the Department of the Treasury has implemented several aspects of the Troubled Asset Relief Program. Among these components is a voluntary foreclosure prevention program, Making Home Affordable (MHA) program, under which the Department will use TARP capital to lower the mortgage payments of qualifying borrowers. The Treasury will do this through agreements with mortgage servicers to modify loans on their systems. All servicers were eligible to participate in the program.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Number of Respondents: 140.

Frequency of Response: Monthly.

Estimated Total Number of Annual Responses: 1,680.

Estimated Time per Response: 187.5 hours for large servicers and 2 hours for small servicers.

Estimated Total Annual Burden Hours: 47,880.

2. *Title:* Annual Performance Report and Certification for Section 1603: Payments for Specified Renewable Energy Property in Lieu of Tax Credits.

OMB Control Number: 1505-0221.

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

Description: Authorized under the American Recovery and Reinvestment Act (ARRA), of 2009 (Pub. L. 111-5), the Department of the Treasury is implementing several provisions of the Act, more specifically Division B-Tax, Unemployment, Health, State Fiscal Relief, and Other Provisions. Among these components is a program which requires Treasury, in lieu of a tax credit, to reimburse persons who place in service certain specified energy properties. The collection of information is necessary to properly monitor compliance with program requirements. Applicants for Section 1603 payments commit in the Terms and Conditions that are part of the application to submitting an annual report for five years from the date the energy property is placed in service.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Number of Respondents: 150,000.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 150,000.

Estimated Time per Response: 15 minutes.

Estimated Total Annual Burden Hours: 37,000.

Authority: 44 U.S.C. 3501 *et seq.*

Dated: December 23, 2019.

Spencer W. Clark,

Treasury PRA Clearance Officer.

[FR Doc. 2019-28143 Filed 12-27-19; 8:45 am]

BILLING CODE 4810-25-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Fiscal Service Information Collection Requests

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: 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, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before January 29, 2020 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 8100, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION: