

Form(s): N/A.
Respondent Universe: 34 railroads.
Frequency of Submission: On occasion.
Total Estimated Annual Responses: 8,310.
Total Estimated Annual Burden: 859 hours.
Total Estimated Annual Burden Hour Dollar Cost Equivalent: \$65,269.
 Under 44 U.S.C. 3507(a) and 5 CFR 1320.5(b) and 1320.8(b)(3)(vi), FRA informs all interested parties that it may not conduct or sponsor, and a respondent is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Authority: 44 U.S.C. 3501–3520.

Brett A. Jortland,

Deputy Chief Counsel.

[FR Doc. 2020–11021 Filed 5–21–20; 8:45 am]

BILLING CODE 4910–06–P

DEPARTMENT OF THE TREASURY

Bureau of the Fiscal Service

Proposed Collection of Information: Direct Deposit Sign-Up Form

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. Currently the Bureau of the Fiscal Service within the Department of the Treasury is soliciting comments concerning the Direct Deposit Sign-Up Form.

DATES: Written comments should be received on or before July 21, 2020 to be assured of consideration.

ADDRESSES: Direct all written comments and requests for additional information to Bureau of the Fiscal Service, Bruce A. Sharp, Room #4006–A, P.O. Box 1328, Parkersburg, WV 26106–1328, or bruce.sharp@fiscal.treasury.gov.

SUPPLEMENTARY INFORMATION:

Title: Direct Deposit Sign-Up Form.

OMB Number: 1530–0050.

Form Number: FS Form 5396.

Abstract: The information is collected to process requests for direct deposit of a Series HH or Series H bond interest payment or a savings bond redemption payment to a financial institution.

Current Actions: Revision of a currently approved collection.
Type of Review: Regular.
Affected Public: Individuals or Households.

Estimated Number of Respondents: 24,000.

Estimated Time per Respondent: 10 minutes.

Estimated Total Annual Burden Hours: 4000.

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: 1. 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; 2. the accuracy of the agency's estimate of the burden of the collection of information; 3. ways to enhance the quality, utility, and clarity of the information to be collected; 4. 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 5. estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: May 18, 2020.

Bruce A. Sharp,

Bureau PRA Clearance Officer.

[FR Doc. 2020–11020 Filed 5–21–20; 8:45 am]

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DEPARTMENT OF THE TREASURY

[Docket No. TREAS–DO–2020–0007]

Development and Potential Issuance of Treasury Floating Rate Notes Indexed to the Secured Overnight Financing Rate

AGENCY: Department of the Treasury.

ACTION: Notice and request for information.

SUMMARY: The Department of the Treasury (Treasury) is requesting comments on the possibility of issuing a floating rate note (FRN) indexed to the Secured Overnight Financing Rate (SOFR) published by the SOFR Administrator, currently the Federal Reserve Bank of New York (FRBNY). Treasury has not made a decision whether to issue FRNs indexed to SOFR (SOFR-indexed FRNs). Treasury will continue to weigh the merits of SOFR-indexed FRNs, and comments received as part of this request for information

will serve as valuable input into this decision.

DATES: Comments are due by July 6, 2020.

ADDRESSES: You may submit comments using any of the following methods:

Federal eRulemaking Portal: www.regulations.gov. Follow the instructions on the website for submitting comments.

Email: govsecreg@fiscal.treasury.gov. Include docket number TREAS–DO–2020–0007 in the subject line of the message.

All submissions should refer to docket number TREAS–DO–2020–0007. Please submit your comments using only one method, along with your full name and mailing address. We will post all comments on www.regulations.gov and www.treasurydirect.gov. In general, comments received, including attachments and other supporting materials, are part of the public record and are available to the public. Do not submit any information in your comments or supporting materials that you consider confidential or inappropriate for public disclosure.

FOR FURTHER INFORMATION CONTACT: Fred Pietrangeli, Director, Office of Debt Management, Office of the Assistant Secretary for Financial Markets, at debtmanagement@treasury.gov or Fredrick.Pietrangeli@treasury.gov. Questions about submitting comments should be directed to Lori Santamorenna, Government Securities Regulations Staff, at (202) 504–3632 or govsecreg@fiscal.treasury.gov.

SUPPLEMENTARY INFORMATION:

I. Background

Treasury continually seeks to finance the government at the lowest cost over time, manage its liability profile, foster healthy secondary markets, and expand the investor base for Treasury securities. Treasury is examining potential new products in pursuit of these goals.

Following substantial analysis and consideration of input from market participants, in 2014 Treasury began issuing FRNs indexed to the 13-week Treasury bill rate (13-week T-bill FRNs). Since their launch, Treasury has issued more than \$1.1 trillion of 13-week T-bill FRNs. A Treasury analysis released in 2017 showed that issuing 13-week T-bill FRNs had reduced realized interest costs by \$1.3 billion (when compared to 2-year fixed-rate notes).¹

¹ See 4th Quarter 2017 Treasury Borrowing Advisory Committee Discussion Charts, available at <https://www.treasury.gov/resource-center/data-chart-center/quarterly-refunding/Documents/Q42017CombinedChargesforArchives.pdf>.