

is based primarily on the data submitted during the preceding benchmark survey and on data submitted on SLT reporting. The data requested in the annual survey will generally be the same as requested in the preceding benchmark report. Form SHL is used for the benchmark survey of all significant U.S.-resident custodians and U.S.-resident issuers of securities regarding foreign-residents' holdings of U.S. securities. In non-benchmark years, Form SHLA is used for the annual surveys of primarily the largest U.S.-resident custodians and issuers.

Current Actions: No changes in the forms (schedules) or instructions are being proposed at this time. Some clarifications and format changes may be made to improve the instructions.

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

Affected Public: Business or other for-profit organizations.

Form: TIC SHL/SHLA, Schedules 1 and 2 (1505-0123).

Estimated Number of Respondents: An annual average (over five years) of 317, but this varies widely from about 840 in benchmark years (once every five years) to about 185 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 133 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey, which is conducted once every five years, it is estimated that exempt respondents will require an average of 17 hours; for custodians of securities, the estimate is a total of 321 hours on average, but this figure will vary widely for individual custodians; and for issuers of securities that have data to report and are not custodians, the estimate is 61 hours on average. (b) In a non-benchmark year, which occurs four years out of every five years, it is estimated that the largest custodians of securities will require a total of 486 hours on average; and for the largest issuers of securities that have data to report and are not custodians, the estimate is 110 hours on average. The exemption level for custodians and for end-investors is the holding of less than \$200 million in reportable U.S. securities owned by foreign residents. The exemption level applies only in benchmark years.

Estimated Total Annual Burden Hours: An annual average (over five years) of 42,035 hours.

Frequency of Response: Annual.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the

request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether the Survey is necessary for the proper performance of the functions of the Office of International Affairs within the Department of the Treasury, including whether the information collected will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data requested; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide the information requested.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Reporting Systems.

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BILLING CODE 4810-AK-P

DEPARTMENT OF THE TREASURY

Proposed Collection; Comment Request

AGENCY: Departmental Offices; Department of the Treasury.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on the revision of a currently approved information collection that is to be proposed for approval by the Office of Management and Budget. The Office of International Affairs of the Department of the Treasury is soliciting comments concerning Treasury International Capital Form SHC/SHCA "Survey of U.S. Ownership of Foreign Securities including Selected Money Market Instruments." The next such collection is the annual survey to be conducted as of December 31, 2021.

DATES: Written comments should be received on or before June 1, 2021 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 1050 MT, 1500 Pennsylvania Avenue NW, Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email (comments2TIC@treasury.gov), or by telephone (cell: 202-923-0518).

FOR FURTHER INFORMATION CONTACT:

Copies of the proposed form and instructions are available on the Treasury International Capital (TIC) Forms web page, Forms SHC/SHCA | U.S. Department of the Treasury. Requests for additional information should be directed to Mr. Wolkow by email (comments2TIC@treasury.gov), or by telephone (cell: 202-923-0518).

SUPPLEMENTARY INFORMATION:

Title: Treasury International Capital (TIC) Form SHC/SHCA "U.S. Ownership of Foreign Securities, including Selected Money Market Instruments."

OMB Control Number: 1505-0146.

Abstract: Form SHC/SHCA is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 3101 *et seq.*; E.O. 11961; 31 CFR 129) and is used to conduct annual surveys of U.S. residents' ownership of foreign securities for portfolio investment purposes. These data are used by the U.S. Government in the formulation of international financial and monetary policies, and for the computation of the U.S. balance of payments accounts and of the U.S. international investment position. These data are also used to provide information to the public and to meet international reporting commitments. The SHC/SHCA survey is part of an internationally coordinated effort under the auspices of the International Monetary Fund to improve data on securities worldwide. Most of the major industrial and financial countries conduct similar surveys.

The data collection includes large benchmark surveys (Form SHC) conducted every five years, and smaller annual surveys (Form SHCA) conducted in the non-benchmark years. The data collected under an annual survey are used in conjunction with the results of the preceding benchmark survey and of recent TIC form SLT ("Aggregate Holdings of Long-Term Securities by U.S. and Foreign Residents") reporting to make economy-wide estimates for that non-benchmark year. Currently, the determination of who must report in the annual surveys is based primarily on the data submitted during the preceding benchmark survey and on data submitted on SLT reports in the survey year. The data requested in the annual survey will generally be the same as requested in the preceding benchmark report. Form SHC is used for the benchmark survey of all significant U.S.-resident custodians and end-investors regarding U.S. ownership of foreign securities. In non-benchmark years Form SHCA is used for the annual

surveys of primarily the very largest U.S.-resident custodians and end-investors.

Current Actions: No changes in the forms (schedules) or instructions are being proposed at this time. Some clarifications and format changes may be made to improve the instructions.

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

Affected Public: Business or other for-profit organizations.

Form: SHC/SHCA, Schedules 1, 2 and 3 (1505-0146).

Estimated Number of Respondents: An annual average (over five years) of 324, but this varies widely from about 760 in benchmark years (once every five years) to about 215 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 200 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey, which is conducted once every five years, it is estimated that exempt respondents will require an average of 17 hours; custodians of securities providing security-by-security information will require an average of 361 hours, but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 121 hours; and end-investors and custodians employing U.S. custodians will require an average of 41 hours. (b) In a non-benchmark year, which occurs four years out of every five years: Custodians of securities providing security-by-security information will require an average of 546 hours (because only the largest U.S.-resident custodians will report), but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 146 hours; and reporters entrusting their foreign securities to U.S. custodians will require an average of 49 hours. The exemption level, which applies only in benchmark years when filing schedules 2 or 3 or both, for custodians and for end-investors is the holding of less than \$200 million in reportable foreign securities owned by U.S. residents. For schedule 2, end-investors should exclude securities that are held with their unaffiliated U.S.-resident custodians.

Estimated Total Annual Burden Hours: An annual average (over five years) of 64,700 hours.

Frequency of Response: Annual.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the

request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether the Survey is necessary for the proper performance of the functions of the Office of International Affairs within the Department of the Treasury, including whether the information collected will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data requested; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide the information requested.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Reporting Systems.

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U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

Notice of Open Public Hearing

AGENCY: U.S.-China Economic and Security Review Commission.

ACTION: Notice of open public hearing.

SUMMARY: Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission. The Commission is mandated by Congress to investigate, assess, and report to Congress annually on “the national security implications of the economic relationship between the United States and the People’s Republic of China.” Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on April 15, 2021 on “A Net Assessment of the CCP’s Economic Ambitions, Plans, and Metrics of Future Success.”

DATES: The hearing is scheduled for Thursday, April 15, 2021, 9:30 a.m.

ADDRESSES: This hearing will be held with panelists and Commissioners participating in-person or online via videoconference. Members of the audience will be able to view a live webcast via the Commission’s website at www.uscc.gov. Also, please check the Commission’s website for possible changes to the hearing schedule.

Reservations are not required to attend the hearing.

FOR FURTHER INFORMATION CONTACT: Any member of the public seeking further information concerning the hearing should contact Jameson Cunningham, 444 North Capitol Street NW, Suite 602, Washington, DC 20001; telephone: 202-624-1496, or via email at jcunningham@uscc.gov. *Reservations are not required to attend the hearing.*

ADA Accessibility: For questions about the accessibility of the event or to request an accommodation, please contact Jameson Cunningham via email at jcunningham@uscc.gov. Requests for an accommodation should be made as soon as possible, and at least five business days prior to the event.

SUPPLEMENTARY INFORMATION:

Background: This is the fourth public hearing the Commission will hold during its 2021 report cycle. The hearing will examine the Chinese Communist Party’s economic ambitions, shifts in decisionmaking, and prospects for success. The opening panel will discuss the current political and economic conditions and policy decisions in China, with an assessment of the risks and metrics shaping the CCP’s policy decisions. The second panel will examine the tools, trends, and techniques observed in China’s economic development heading into the 14th Five Year Plan (2021–2025) and beyond. The third panel will examine certain emerging technologies and sectors that the CCP has identified as key enablers for growth and where the CCP has focused efforts on expanding global market position, as well as the implications for U.S. businesses and workers. The fourth panel will examine China’s rapid expansion of the financial technology sector, mobile payment platforms, and big data collection, and the country’s efforts to develop first-mover status on a sovereign digital currency.

The hearing will be co-chaired by Vice Chairman Robin Cleveland and Commissioner Michael Wessel. Any interested party may file a written statement by April 15, 2021 by transmitting to the contact above. A portion of the hearing will include a question and answer period between the Commissioners and the witnesses.

Authority: Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106-398), as amended by Division P of the Consolidated Appropriations Resolution, 2003 (Pub. L. 108-7), as amended by Public Law 109-108 (November 22, 2005), as amended by Public Law 113-291 (December 19, 2014).