

Background

I. Description and Mandate of the TTAC

Section 3 of the Tribal General Welfare Exclusion Act of 2014 (TGWEA), Public Law 113–68, 128 Stat. 1883 (Sept. 26, 2014), directs the Secretary to establish a Tribal Advisory Committee to advise the Secretary on matters related to the taxation of Indians, the training of Internal Revenue Service field agents, and the provision of training and technical assistance to Native American financial officers.

Pursuant to Section 3 of the TGWEA and in accordance with the provisions of the Federal Advisory Committee Act (FACA), 5 U.S.C. App. 1 *et seq.*, the TTAC was established on February 10, 2015, as the “Department of the Treasury Tribal Advisory Committee.” The TTAC’s Charter provides that it shall operate under the provisions of the FACA and shall advise and report to the Secretary on:

- (1) Matters related to the taxation of Indians;
- (2) The establishment of training and education for internal revenue field agents who administer and enforce internal revenue laws with respect to Indian tribes of Federal Indian law and the Federal Government’s unique legal treaty and trust relationship with Indian tribal governments; and
- (3) The establishment of training of such internal revenue field agents, and provisions of training and technical assistance to tribal financial officers, about implementation of the TGWEA and any amendments.

Section 3(c) of the TGWEA provides that the TTAC’s membership is composed of seven members in total, three members appointed by the Secretary and one member appointed by each of the following four Members of Congress: The Chairman and Ranking Member of the Committee on Ways and Means of the House of Representatives and the Chairman and Ranking Member of the Committee on Finance of the Senate. Pursuant to section 3(c)(2) of the TGWEA, the first members appointed by the Secretary serve for a term of two years. All Congressional appointments and all but the first Secretary appointments are made for a term of four years. The terms of the first seven appointed TTAC members began on June 20, 2019, the date of the TTAC’s first meeting.

This notice requests nominations for the three Secretary appointments whose terms expire on June 20, 2021. Recommendations for the four Congressional appointments to the TTAC expiring on June 20, 2023, should

be directed to the offices of the four Members of Congress specified in the law, whose roles are identified above.

II. Application for TTAC Appointment

On behalf of the Secretary, the Designated Federal Officer of the TTAC seeks applications from individuals with experience and qualifications in the subject areas identified by the TGWEA: Indian taxation, IRS field agent training, and Native American financial officer training and technical assistance. TTAC members appointed by the Secretary will serve as volunteers for terms of four years. TTAC member travel expenses will be reimbursed within U.S. government guidelines. No person who is a federally-registered lobbyist may serve on the TTAC. All potential candidates must pass an IRS tax compliance check and a Federal Bureau of Investigation (FBI) background investigation.

To apply, an applicant must submit an appropriately detailed resume and a cover letter that includes a description of the applicant’s reason for applying. An applicant must state in the application materials that he or she agrees to submit to a pre-appointment tax and criminal background investigation in accordance with Treasury Directive 21–03.

Dated: March 29, 2021.

Krishna P. Vallabhaneni,

Tax Legislative Counsel and Designated Federal Officer.

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DEPARTMENT OF THE TREASURY

Comments in Aid of Analyses of the Terrorism Risk Insurance Program

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

ACTION: Request for comments.

SUMMARY: The Terrorism Risk Insurance Act of 2002 (TRIA) created the Terrorism Risk Insurance Program (TRIP or Program) to address disruptions in the market for terrorism risk insurance, to help ensure the continued availability and affordability of commercial property and casualty insurance for terrorism risk, and to allow for the private markets to stabilize and build insurance capacity to absorb any future losses for terrorism events. The Secretary of the Treasury (Secretary) administers the Program, with the assistance of the Federal Insurance Office (FIO). Treasury requests comments from interested parties concerning the issues that FIO will be

analyzing in connection with its next report concerning the participation of small insurers in the Program, including any competitive challenges such insurers face in the terrorism risk insurance marketplace.

DATES: Submit comments on or before May 17, 2021.

ADDRESSES: Submit comments electronically through the Federal eRulemaking Portal: <http://www.regulations.gov>, or by mail to the Federal Insurance Office, Attn: Richard Ifft, Room 1410 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220. Because postal mail may be subject to processing delays, it is recommended that comments be submitted electronically. If submitting comments by mail, please submit an original version with two copies. Comments should be captioned with “2021 TRIA Small Insurer Study Comments.” Please include your name, group affiliation, address, email address, and telephone number(s) in your comment.

Where appropriate, a comment should include a short Executive Summary (no more than five single-spaced pages).

FOR FURTHER INFORMATION CONTACT: Richard Ifft, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, Room 1410 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220, at (202) 622–2922 (not a toll-free number), Lindsey Baldwin, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, at (202) 622–3220 (not a toll free number), or Daniel McKnight, Policy Analyst, Federal Insurance Office, at (202) 622–7009 (not a toll free number). Persons who have difficulty hearing or speaking may access these numbers via TTY by calling the toll-free Federal Relay Service at (800) 877–8339.

SUPPLEMENTARY INFORMATION:

I. Background

Section 104(h) of TRIA¹ directs the Secretary, beginning in calendar year 2016, to “require insurers participating in the Program to submit to the Secretary such information regarding insurance coverage for terrorism losses of such insurers as the Secretary considers appropriate to analyze the effectiveness of the Program[.]” This information and data includes information regarding: (1) Lines of insurance with exposure to such losses;

¹ Public Law 107–297, 116 Stat. 2322, codified at 15 U.S.C. 6701, note. As the provisions of TRIA (as amended) appear in a note, instead of particular sections, of the United States Code, the provisions of TRIA are identified by the sections of the law.

(2) premiums earned on such coverage; (3) geographical location of exposures; (4) pricing of such coverage; (5) the take-up rate for such coverage; (6) the amount of private reinsurance for acts of terrorism purchased; and (7) such other matters as the Secretary considers appropriate.

In addition, Section 108(h) of TRIA requires the Secretary to conduct, by June 30, 2017 and every other year thereafter, a study of small insurers (to be defined by the Secretary, as has been done under 31 CFR 50.4(z)) participating in the Program to identify any competitive challenges that small insurers face in the terrorism risk insurance marketplace. Section 108(h) also identifies specific matters that Treasury is required to analyze in the small insurers study. In addition to the data that Treasury has previously collected and will be collecting in the future, Treasury seeks comments for use in the study that Treasury must conduct concerning the participation of small insurers in the Program.

II. Solicitation for Comments on Small Insurer Participation in the Program

As discussed above, Treasury will be collecting certain data from small insurers as part of its 2021 TRIP Data Call,² which Treasury will use (along with data collected by Treasury during prior TRIP Data Calls) in connection with the study. Treasury welcomes comments concerning small insurer participation in the Program generally, and invites responses to the following particular issues specified in Section 108(h) of TRIA:

(1) Changes to the market share, premium volume, and policyholder surplus of small insurers relative to large insurers.

(2) How the property and casualty insurance market for terrorism risk differs between small and large insurers, and whether such a difference exists within other perils.

(3) The impact of the Program's mandatory availability requirement under Section 103(c) of TRIA on small insurers.

(4) The effect of increasing the trigger amount for the Program under Section 103(e)(1)(B) of TRIA for small insurers.

(5) The availability and cost of private reinsurance for small insurers.

(6) The impact that state workers' compensation laws have on small insurers and workers' compensation carriers in the terrorism risk insurance marketplace.

In addition, Treasury welcomes qualitative and quantitative comments on the following specific topics that may be relevant to the competitiveness of small insurers in the terrorism risk insurance marketplace.

(1) Any potential constraints on the ability of small insurers to provide coverage for nuclear, chemical, biological, and radiological (NBCR) risks.

(2) Any risk management strategies and challenges faced by small insurers in maintaining the ability to pay losses associated with insured claims that are not subject to claims for the federal share of compensation (e.g., losses below the Program Trigger, within the insurer deductible, and within the insurer co-pay share).

(3) The impact, if any, on small insurer participation in the terrorism risk insurance marketplace of the 2019 reauthorization of the Program until December 31, 2027, under the sharing mechanisms in place as of Calendar Year 2020.³

(4) The role of small insurers in covering cyber-related acts of terrorism under the Program.

(5) The role of small insurers in covering terrorism risk under the Program for Places of Worship.⁴

(6) Any potential issues posed for small insurers in the terrorism risk insurance marketplace by market impacts resulting from the COVID-19 pandemic.

Treasury issued its first two studies of small insurers under TRIA in June 2017⁵ and June 2019.⁶ In those studies, Treasury addressed the statutory issues identified above, with reference to data collected by Treasury in the TRIP Data Calls, as well as other available sources. Treasury requests further comment on these issues from interested parties, particularly with respect to any issue that an interested party believes may not be fully evident solely by reference to

³ See Terrorism Risk Insurance Program Reauthorization Act of 2019, Public Law 116-94, 133 Stat. 2534.

⁴ As defined in Treasury's 2020 and 2021 TRIP Data Calls. See, e.g., Instructions for Terrorism Risk Insurance Program (TRIP) 2021 Data Call Small Insurers at 16-18, <https://home.treasury.gov/system/files/311/Small-Final-Instructions-2021.pdf>.

⁵ U.S. Treasury, Study of Small Insurer Competitiveness in the Terrorism Risk Insurance Marketplace (June 2017), https://home.treasury.gov/system/files/311/Study_of_Small_Insurer_Competitiveness_in_the_Terrorism_Risk_Insurance_Marketplace_%28June_2017%29.pdf.

⁶ U.S. Treasury, Study of Small Insurer Competitiveness in the Terrorism Risk Insurance Marketplace (June 2019), https://home.treasury.gov/system/files/311/2019_TRIP_SmallInsurer_Report.pdf.

the aggregated data collected by Treasury.

Dated: March 24, 2021.

Steven E. Seitz,

Director, Federal Insurance Office.

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DEPARTMENT OF THE TREASURY

United States Mint

Notification of Citizens Coinage Advisory Committee April 20, 2021, Public Meeting

ACTION: Notice of meeting.

Pursuant to United States Code, Title 31, section 5135(b)(8)(C), the United States Mint announces the Citizens Coinage Advisory Committee (CCAC) teleconference public meeting scheduled for April 20, 2021.

Date: April 20, 2021.

Time: 12:30 p.m. to 4:30 p.m. (EST).

Location: This meeting will occur via teleconference. Interested members of the public may dial in to listen to the meeting at (888) 330-1716; Access Code: 1137147.

Subject: Review and discussion of the common obverse design for the American Women Quarters Program (2022-2025) and of reverse candidate designs for the first of the 2022 American Women Quarters.

Interested persons should call the CCAC HOTLINE at (202) 354-7502 for the latest update on meeting time and access information.

The CCAC advises the Secretary of the Treasury on any theme or design proposals relating to circulating coinage, bullion coinage, Congressional Gold Medals, and national and other medals; advises the Secretary of the Treasury with regard to the events, persons, or places to be commemorated by the issuance of commemorative coins in each of the five calendar years succeeding the year in which a commemorative coin designation is made; and makes recommendations with respect to the mintage level for any commemorative coin recommended.

For members of the public interested in listening in to the provided call number, this is a reminder that the public attendance is for listening purposes only. Any member of the public interested in submitting matters for the CCAC's consideration is invited to submit them by email to info@ccac.gov.

For Accommodation Request: If you need an accommodation to listen to the CCAC meeting, please contact the

² The 2021 TRIP Data Call commenced March 12, 2021. See 86 FR 14179 (March 12, 2021).