

agency, including whether the information has practical utility; (b) the accuracy of the agency'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 of information on 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.

Approved: May 26, 2021.

**Martha R. Brinson,**

*Tax Analyst.*

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## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; Treasury International Capital

**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 this request.

**DATES:** Comments must be received on or before July 2, 2021.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Molly Stasko by emailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622-8922, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Treasury International Capital Form SLT, "Aggregate Holdings, Purchases and Sales, and Fair Value Changes of Long-Term Securities by U.S. and Foreign Residents."

*OMB Control Number:* 1505-0235.

*Type of Review:* Revision of a currently approved collection.

*Description:* Form SLT is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR 128), and is designed to collect timely information on international portfolio capital movements. Form SLT is a monthly report on cross-border portfolio investment in long-term marketable securities by U.S. and foreign residents. This information is used by the U.S. Government in the formulation of international financial and monetary policies and for the preparation of the U.S. balance of payments accounts and the U.S. international investment position.

*Current Actions:* (1) Justification: One important aim of this revision of the SLT data collection is to create, for the first time, a data collection of "changes in fair value" for the TIC securities data. Users of TIC data often compare the change in the holdings of long-term securities reported on the Form SLT, with the net purchases (purchases less sales) of long-term securities reported on the Form S. There is general agreement that the difference between the change in holding and the net purchases is due largely to the change in fair value of the securities, with less important factors making up the remainder of the difference. In mathematical terms, "Change in holdings" equals "purchases less sales" plus "change in fair value" plus "other factors". Different assessments between TIC data users often arise because each one has to create their own estimates of the "change in fair value" despite lacking detailed information on the holdings of, and transactions in, the many securities in the TIC system. Another aim of this revision of the SLT data collection is to obtain the three main data types (holdings, purchases and sales, and change in fair value) from the same source. The result should greatly improve the connections between the holdings data and the purchases and sales data and the "change in fair value" data. Lastly, while there is an increase in the reporting burden on custodians from the revision of the SLT, after 2022 it is expected that this increase in burden will be significantly offset by the decrease in burden when the Form S is discontinued. (2) No changes are made in the collection of holdings data; *i.e.*, no changes are made in the columns and rows of the Form SLT or in the instructions regarding the holdings of long-term securities. In both the current and revised Form SLT there are eleven such columns covering three types of

foreign securities and four types of U.S. securities, where for each type of U.S. security there is a column for foreign-official-held and a separate column for other-foreign-held. (3) To accomplish the aims in (1) above, both the Form SLT and the instructions are expanded to add the collection of data on the total change in the fair (market) value over the month for all securities held at the end of the month for each type of long-term security. In the Form SLT, one column is added for each of the 11 columns of holdings mentioned in (2) above; in the instructions, sections II.F.4 and III.G are added. (4) To accomplish the aims in (1) above, both the Form SLT and the instructions are expanded to add the collection of data on U.S. purchases and U.S. sales of long-term securities by U.S.-residents with foreign-residents; in the Form SLT, two columns are added for each of the 11 columns of holdings mentioned in (2) above; in the instructions, sections II.F.3, II.F.5, III.E and III.F are added. (5) Note that while purchases and sales in the revised SLT data collection appear to be generally the same as in the Form S data collection, there are three important differences: (i) Purchases and sales in the Form SLT are reported by the custodian or issuer or end-investor that is also reporting the holdings, while in the Form S purchases and sales are reported by a trader (*e.g.*, broker-dealer, prime broker, principal trading firm); (ii) the Form SLT data are recorded from the U.S. point of view, while the Form S data are recorded from the foreign point-of-view (*e.g.*, Form SLT "purchases" are made by U.S. residents from foreign-residents, whereas Form S "purchases" are made by foreign-residents from U.S.-residents); and (iii) purchases and sales of foreign securities in Form SLT are recorded opposite the foreign country that issued the security, whereas the Form S data are recorded opposite the country that purchased or sold the security. The Form SLT data are much more informative about U.S. claims on individual foreign countries. (6) The revised Form SLT no longer has Parts A and B, where previously a custodian reported data in part A and an issuer and/or end-investor reported data in part B. In the revised Form SLT the reporting firm must check one or both of the two boxes in the top-center section of the cover page to specify whether the data is from a custodian or from an issuer and/or end-investor or from both; see II.A in the instructions. So a firm that reports data for both a custodian and an issuer/end-user can combine both types of data into one report, and no longer needs to report

them separately in part A and part B. (7) To allow time for respondents to revise their reporting systems, the revised form and instructions are scheduled to become effective for reports as of November 2022. (8) Until the revised form becomes effective in 2022, the currently-approved Form SLT and instructions will continue to be in effect. (9) The name of the revised Form SLT on the cover page and elsewhere is expanded to “Aggregate Holdings, Purchases and Sales, and Fair Value Changes of Long-Term Securities by U.S. and Foreign Residents.” Added on the cover page under the name, is the phrase “Effective for reports beginning as of November 2022”. (10) After the revised Form SLT becomes effective in November 2022, there will be a duplication of the Purchase and Sales data with the Form S for roughly three months. This period of overlap for comparison of the two sources of data will allow the agencies to make any necessary adjustments to the revised Form SLT and/or instructions. After the overlap period ends, and if the purchases and sales data from the revised Form SLT are acceptable, then the Form S will be discontinued. (11) Some other clarifications and format changes may be made to improve the instructions.

*Form:* Treasury Form SLT.

*Affected Public:* Businesses or other for-profit organizations.

*Estimated Number of Respondents:* 438.

*Frequency of Response:* Monthly.

*Estimated Total Number of Annual Responses:* 5,256.

*Estimated Time per Response:* Average 11.7 hours per respondent per filing. The estimated average burden per respondent varies, from about 21.6 hours per filing for a U.S.-resident custodian to about 9.3 hours for a U.S.-resident issuer or U.S.-resident end-investor.

*Estimated Total Annual Burden Hours:* 61,722 hours.

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

Dated: May 27, 2021.

**Molly Stasko,**

*Treasury PRA Clearance Officer.*

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**BILLING CODE 4810-AK-P**

## **UNIFIED CARRIER REGISTRATION PLAN**

### **Sunshine Act Meetings Notice; Unified Carrier Registration Plan Board of Directors Meeting**

**TIME AND DATE:** June 8, 2021, from 12:00 p.m. to 3:00 p.m., Eastern time.

**PLACE:** This meeting will be accessible via conference call and screen sharing. Any interested person may call 877-853-5247 (U.S. toll free), 888-788-0099 (U.S. toll free), +1 929-205-6099 (U.S. toll), or +1 669-900-6833 (U.S. toll), Conference ID 945 5272 6109, to participate in the meeting. The website to participate via Zoom meeting and screen share is <https://kellen.zoom.us/j/94552726109>.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The Unified Carrier Registration Plan Board of Directors (the “Board”) will continue its work in developing and implementing the Unified Carrier Registration Plan and Agreement. The subject matter of the meeting will include:

#### **Agenda**

##### **I. Welcome and Call to Order—UCR Board Chair**

The UCR Board Chair will welcome attendees, call the meeting to order, call roll for the Board, confirm the presence of a quorum, and facilitate self-introductions.

##### **II. Verification of Meeting Notice—UCR Executive Director**

The UCR Executive Director will verify publication of the meeting notice on the UCR website and distribution to the UCR contact list via email followed by subsequent publication of the notice in the **Federal Register**.

##### **III. Review and Approval of Board Agenda—UCR Board Chair**

*For Discussion and Possible Action*

The proposed Agenda will be reviewed, and the Board will consider adoption.

Ground Rules

➤ Board actions taken only in designated areas on agenda

##### **IV. Approval of Minutes of the April 22, 2021 UCR Board Meeting—UCR Board Chair**

*For Discussion and Possible Action*

Draft Minutes of the April 22, 2021 UCR Board meeting will be reviewed. The Board will consider action to approve.

##### **V. Report of the Federal Motor Carrier Safety Administration (FMCSA)—FMCSA Representative**

The FMCSA will provide a report on any relevant activity.

##### **VI. Updates Concerning UCR Legislation—UCR Board Chair**

The UCR Board Chair will call for any updates regarding UCR legislation since the last Board meeting.

##### **VII. Chief Legal Officer Report—UCR Chief Legal Officer**

The UCR Chief Legal Officer will provide an update on the status of the March 2019 data event.

##### **VIII. New Master Services Agreement Between the UCR Plan and Seikosoftware—UCR Board Chair, UCR Chief Legal Officer, and UCR Executive Director**

*For Discussion and Possible Action*

The UCR Board Chair, the UCR Chief Legal Officer, and the UCR Executive Director will lead a discussion on a new proposed Master Services Agreement between the UCR Plan and Seikosoftware as the current Master Services Agreement expires on September 30, 2021. The Board may decide to adopt a new Master Services Agreement between the UCR Plan and Seikosoftware containing additional developer assistance beginning June 15, 2021.

##### **IX. Discussion of the Final Report Received From the UCR Plan’s External Auditor Regarding the Audited Statements of Cash Receipts and Disbursements of the Depository for the Calendar Years Ended December 31, 2019 and December 31, 2018—UCR Chief Legal Officer and UCR Executive Director**

The UCR Chief Legal Officer and the UCR Executive Director will lead a discussion of the Final Audit Report of Audited Statements of Cash Receipts and Disbursements of the Depository for Calendar Years Ended December 31, 2019 and December 31, 2018 from our external auditor, Williams Benator and Libby, LLP, including a material weakness identified in a letter dated May 12, 2021.

##### **X. Subcommittee Reports**

*Audit Subcommittee—UCR Audit Subcommittee Chair*

**A. 2021 Inspection Audits—UCR Audit Subcommittee Vice-Chair**

*For Discussion and Possible Action*

The Audit Subcommittee Vice-Chair will lead a discussion regarding possibly requiring participating states to audit 100% of the motor carriers