

Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the requests for OMB approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: whether Forms CQ-1 and CQ-2 are necessary for the proper performance of the functions of the Office, including whether the information collected has practical uses; the accuracy of the above burden estimates; ways to enhance the quality, usefulness, and clarity of the information to be collected; ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and estimates of capital or start-up costs of operation, maintenance, and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

[FR Doc. 99-1521 Filed 1-22-99; 8:45 am]

BILLING CODE 4810-25-M

DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****FEDERAL RESERVE SYSTEM****FEDERAL DEPOSIT INSURANCE CORPORATION****Agency Information Collection****Activities: Submission for OMB Review; Joint Comment Request**

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Submission for OMB review; joint comment request.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 35), the OCC, Board, and FDIC hereby give notice that they plan to submit to the Office of Management and Budget (OMB) requests for review of an information collection titled the Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks (FFIEC 004). The OCC's title for this information collection is (MA)—Insider Transactions (12 CFR 31).

The OCC, the Board, and the FDIC (the agencies) may not conduct or

sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

DATES: Comments must be submitted on or before February 24, 1999.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments should refer to the OMB control number(s) and will be shared among the agencies.

OCC: Written comments should be submitted to the Communications Division, Third Floor, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219; Attention: Paperwork Docket No. 1557-0070 (FAX number (202) 874-5274; Internet address:

regs.comments@occ.treas.gov).

Comments will be available for inspection and photocopying at that address.

Board: Written comments should be addressed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.12 of the Board's Rules Regarding Availability of Information, 12 CFR 261.12(a).

FDIC: Written comments should be addressed to Robert E. Feldman, Executive Secretary, Attention: Comments/OES, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429. Comments may be hand delivered to the guard station at the rear of the 550 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m. (Fax number: (202) 898-3838; Internet address: comments@fdic.gov). Comments may be inspected and photocopied in the FDIC Public Information Center, Room 100, 801 17th Street, N.W., Washington, D.C., between 9:00 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Alexander Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New

Executive Office Building, Room 3208, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Requests for additional information may be sent to:

OCC: Jessie Gates, OCC Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219.

Board: Mary M. McLaughlin, Chief, Financial Reports Section (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. Telecommunications Device for the Deaf (TDD) users may contact Diane Jenkins, (202) 452-3544, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551.

FDIC: Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION: Request for OMB approval to extend without revision, the following currently approved collection of information:

Report Title: Board and FDIC: Report on Indebtedness of Executive Officers and Principal Shareholders and their Related Interests to Correspondent Banks. OCC: (MA)—Insider Transactions (12 CFR 31).

Form Number: FFIEC 004.

Frequency of Response: Annually (for executive officers and principal shareholders), and on occasion (for national, state member, and insured state nonmember banks).

Affected Public: Individuals or households, business or other for-profit.

Type of Review: Extension of currently approved collection.

For OCC

OMB Number: 1557-0070.

Estimated Number of Respondents: 27,500 (25,000 executive officers and principal shareholders fulfilling recordkeeping burden, 2,500 national banks fulfilling recordkeeping and disclosure burden).

Estimated Time per Response: 2.95 hours.

Estimated Total Annual Burden: 81,250 hours.

For Board

OMB Number: 7100-0034.

Estimated Number of Respondents: 4,955 (3,964 executive officers and principal shareholders fulfilling recordkeeping burden, 991 state member banks fulfilling recordkeeping and disclosure burden).

Estimated Time per Response: 1.12 hours.

Estimated Total Annual Burden: 5,551 hours.

For FDIC

OMB Number: 3064-0023.

Estimated Number of Respondents: 29,925 (23,940 executive officers and principal shareholders fulfilling recordkeeping burden, 5,985 insured state nonmember banks fulfilling recordkeeping and disclosure burden).

Estimated Time per Response: 1.8 hours.

Estimated Total Annual Burden: 53,865 hours.

Burden Note for all Agencies: The estimated time per response is an average which varies by agency because of differences in the sizes of banks under each agency's supervision, differences in the number of executive officers and principal shareholders subject to the recordkeeping requirements at banks of different sizes, and differences in the number of correspondent banks for banks of different sizes. Also, the time per response represents an average of (a) the recordkeeping requirements for executive officers and principal shareholders (which is estimated to range from 0.5 to 10 hours depending on individual circumstances); and (b) the recordkeeping and disclosure requirements for banks (which is estimated to range from 0.5 to 25 hours depending on individual circumstances).

General Description of Report: This information collection is mandatory: 12 U.S.C. 1972(2)(G) (all); 12 U.S.C. 93a, 12 U.S.C. 1817(k), and 12 CFR part 31 (OCC); 12 U.S.C. 375(a)(6) and (10), 12 U.S.C. 375(b)(10), and 12 CFR part 215 (Board); 12 CFR 304.5(e), 12 CFR 349.3, and 12 CFR 349.4 (FDIC).

Abstract: Executive officers and principal shareholders of insured banks must file with the bank the information contained in the FFIEC 004 report on their indebtedness and that of their related interests to correspondent banks. Banks must retain these reports or reports containing similar information and fulfill other recordkeeping requirements, such as furnishing annually a list of their correspondent banks to their executive officers and principal shareholders. Banks also have certain disclosure requirements for this information collection. On July 1, 1998, the three agencies jointly published a notice in the **Federal Register** (63 FR 36034) inviting comment on the extension of this collection of information, with no proposed changes.

Current Actions: The agencies received comments from four banking organizations on the extension of this collection of information. Most of the commenters suggested changes to the information that executive officers and principal shareholders must provide in the FFIEC 004 report. However, several of these suggestions are inconsistent with certain requirements of the Board's Regulation O (12 CFR part 215), "Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks," 12 CFR part 349 of the FDIC's regulations, or statutes. The agencies will review their regulations to determine whether any of the suggested changes are consistent with the statute and with safety and soundness and, therefore, should be proposed. If so, corresponding changes to the FFIEC 004 would be proposed. The agencies note that the information required by Regulation O and Part 349 may be submitted in any format and does not have to be completed on this particular form.

One commenter suggested that the term "Maximum Amount of Indebtedness Outstanding" be clarified as it applies to lines of credit. For lines of credit, the "Maximum Amount of Indebtedness Outstanding" includes the full amount of the line of credit granted, not the amount actually borrowed against the line.

Comments: Comments are invited on:

(a) Whether the collections of information are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections; including the validity of the methodology and assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: January 12, 1999.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, January 19, 1998.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, D.C., this 22 day of December, 1998.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 99-1528 Filed 1-22-99; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P and 6714-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form W-7

AGENCY: Internal Revenue Service (IRS), Treasury.

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form W-7, Application for IRS Individual Taxpayer Identification Number.

DATES: Written comments should be received on or before March 26, 1999, to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Application for IRS Individual Taxpayer Identification Number.

OMB Number: 1545-1483.

Form Number: W-7.

Abstract: Form W-7 is used to apply for an IRS individual taxpayer identification number (ITIN). An ITIN is a nine-digit number issued by the IRS to individuals who are required to have a