

- An instructional revision addressing the reporting of net gains (losses) and other-than-temporary impairments on equity securities that do not have readily determinable fair values on the Call Report income statement;

- New and revised data items of general applicability, including:
  - Increasing the time deposit size threshold used to report certain deposit information from \$100,000 to \$250,000 in Schedules RC-E, RI, and RC-K;
  - Revising the statements used to describe the level of external auditing work performed for the reporting institution during the preceding year in Schedule RC; and

- New and revised data items of limited applicability, including:
  - Moving the existing Memorandum items for the fair value and unpaid principal balance of loans (not held for trading) measured under a fair value option from Schedule RC-C, Part I, to Schedule RC-Q; and
  - Revising the information reported in Schedule RI by certain institutions with total assets of \$100 billion or more on the impact on trading revenues of changes in credit and debit valuation adjustments and adding a new item for gross trading revenue.

The agencies are not proceeding with the following elements of the September 2015 proposal:

- Proposed instructional clarifications addressing the reporting of securities for which a fair value option is elected for measurement purposes on the Call Report balance sheet and the reporting of home equity lines of credit that convert from revolving to non-revolving status in Schedule RC-C, Part I, and certain other schedules; and
- Revisions to the reporting of certain securities measured under a fair value option in Schedule RC-Q.

For the September 30, 2016, and March 31, 2017, report dates, as applicable, institutions may provide reasonable estimates for any new or revised Call Report data item initially required to be reported as of that date for which the requested information is not readily available. The specific wording of the captions for the new or revised Call Report data items discussed in this notice and the numbering of these data items should be regarded as preliminary.

## V. Request for Comment

Public comment is requested on all aspects of this joint notice. Comments are invited on:

(a) Whether the proposed revisions to the collections of information that are the subject of this notice 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 as they are proposed to be revised, 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 information collections on respondents, including through the use of automated collection techniques 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.

Comments submitted in response to this joint notice will be shared among the agencies. All comments will become a matter of public record.

Dated: July 7, 2016.

**Karen Solomon,**

*Deputy Chief Counsel, Office of the Comptroller of the Currency.*

Dated: July 1, 2016.

**Robert deV. Frierson,**

*Secretary of the Board, Board of Governors of the Federal Reserve System.*

Dated at Washington, DC, this 5th day of July 2016.

**Robert E. Feldman,**

*Executive Secretary, Federal Deposit Insurance Corporation.*

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

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Regulation Project

**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 regulations governing practice before the Internal Revenue.

**DATES:** Written comments should be received on or before September 12, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Allan Hopkins at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Regulations Governing Practice Before the Internal Revenue Service.

*OMB Number:* 1545-1726.

*Regulation Project Number:* REG-111835-00.

*Abstract:* These regulations affect individuals who are eligible to practice before the Internal Revenue Service. These regulations also authorize the Director of Practice to act upon applications for enrollment to practice before the Internal Revenue Service. The Director of Practice will use certain information to ensure that: (1) Enrolled agents properly complete continuing education requirements to obtain renewal; (2) practitioners properly obtain consent of taxpayers before representing conflicting interests; (3) practitioners do not use e-commerce to make misleading solicitations.

*Current Actions:* There is no change to this existing regulation.

*Type of Review:* Reinstatement of a previously approved collection.

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

*Estimated Number of Respondents:* 718,400.

*Estimated Time per Respondent:* 2 hours, 28 minutes.

*Estimated Total Annual Burden Hours:* 1,777,125.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*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:

- (a) 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;
- (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 respondents, including through the use of automated collection techniques 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: July 8, 2016.

**Allan Hopkins,**

*Tax Analyst.*

[FR Doc. 2016-16554 Filed 7-12-16; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Regulation Project

**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 financial asset securitization investment trust; real estate mortgage investment conduits; real estate mortgage investment conduits.

**DATES:** Written comments should be received on or before September 12, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Allan Hopkins at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington,

DC 20224, or through the Internet at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Financial Asset Securitization Investment Trusts; Real Estate Mortgage Investment Conduits.

**OMB Number:** 1545-1675. **Regulation Project Number:** [REG-100276-97; REG-122450-98]; TD 9004 (final).

**Abstract:** REG-122450-98 Sections 1.860E-1(c)(4)-(10) of the Treasury Regulations provide circumstances under which a transferor of a noneconomic residual interest in a Real Estate Mortgage Investment Conduit (REMIC) meeting the investigation, and two representation requirements may avail itself of the safe harbor by satisfying either the formula test or asset test. This regulation provides start-up and transitional rules applicable to financial asset securitization investment trust. TD 9004 contains final regulations relating to safe harbor transfers of noneconomic residual interests in real estate mortgage investment conduits (REMICs). The final regulations provide additional limitations on the circumstances under which transferors may claim safe harbor treatment.

**Current Actions:** The original NPRM (REG-100276-97; REG-122450-97) combined proposed rulemaking activities for (1) Financial Asset Securitization Investment Trusts (FASIT) and (2) Real Estate Mortgage Investment (REMIC). Only the rules applicable to REMIC were finalized under § 1.860E-1 by TD 9004. Public Law 108-357 later repealed the FASIT requirements under 26 U.S.C. 860H through 860L.

**Type of Review:** Reinstatement of a previously approved collection.

**Affected Public:** Business or other for-profit.

**Estimated Number of Respondents and/or Record-Keeping:** 470.

**Estimated Average Annual Burden Hours per Respondent and/or Record-keeping:** 1 hour.

**Estimated Total Annual Reporting and/or Record Keeping Burden:** 470.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

**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:

- (a) 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;
- (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 respondents, including through the use of automated collection techniques 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: July 8, 2016.

**Allan Hopkins,**

*Tax Analyst.*

[FR Doc. 2016-16556 Filed 7-12-16; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Notice 99-43

**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 Notice 99-43, Nonrecognition Exchanges under Section 897.

**DATES:** Written comments should be received on or before September 12, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of this regulation should be directed to Allan Hopkins, Internal