

without payment of the excise tax normally due on removal. In order to ensure that exportation took place as claimed and that untaxed beer does not reach domestic market TTB requires certification on Form 5130.12.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 5,940 hours.

OMB Number: 1513-0115.

Type of Review: Extension.

Title: Usual and Customary Business Records Relating to Wine.

Form: TTB REC 5120/1.

Description: TTB routinely inspects wineries' usual and customary business records to insure the proper payment of wine excise taxes due to the Federal government.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 468 hours.

OMB Number: 1513-0116.

Type of Review: Extension.

Title: Bond for Drawback under 26 U.S.C. 5131.

Form: TTB F 5154.3.

Description: Business that use tax-paid alcohol to manufacture non-beverage products may file a claim for drawback (refund or remittance). Claims may be filed monthly or quarterly. Monthly claimants must file a bond on TTB F 5154.3 to protect the Government's interest.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 10 hours.

Clearance Officer: Frank Foote (202) 927-9347, Alcohol and Tobacco Tax and Trade Bureau, Room 200 East, 1310 G Street, NW., Washington, DC 20005.

OMB Reviewer: Alexander T. Hunt (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Michael A. Robinson,

Treasury PRA, Clearance Officer.

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DEPARTMENT OF THE TREASURY

Departmental Offices; Proposed Collection; Comment Request

ACTION: Notice and request for comments.

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 revision of a currently approved information collection that is due for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning the Annual Report of U.S. Ownership of Foreign Securities, including Selected Money Market Instruments. The next such survey is to be conducted as of December 29, 2006.

DATES: Written comments should be received on or before May 30, 2006 to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422 MT, 1500 Pennsylvania Avenue, NW., Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow of all comments submitted through mail delivery by e-mail (dwight.wolkow@do.treas.gov), FAX (202-622-2009) or telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT:

Copies of the proposed forms and instructions are available on the Treasury International Capital (TIC) Forms Web page, <http://www.treas.gov/tic/forms-sh.htm>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Title: Treasury Department Forms SHC and SHCA, U.S. Ownership of Foreign Securities, including Selected Money Market Instruments.

OMB Number: 1505-0146.

Abstract: These forms are used to conduct annual surveys of holdings by U.S. residents of foreign securities for portfolio investment purposes. A benchmark survey (Form SHC) of all significant U.S.-resident custodians and end-investors is conducted every five years; in non-benchmark years, the annual survey (Form SHCA) requires reports generally from only the very largest U.S.-resident custodians and end-investors. Data derived from these surveys are used by the U.S. Government in the formulation of international and financial policies and in the computation of the U.S. balance of payments accounts and of the U.S. international investment position. These data will also be used to provide information to the public.

These surveys are also part of an internationally coordinated effort under the auspices of the International Monetary Fund to improve data on securities worldwide. Most major industrial and financial countries conduct similar surveys.

Current Actions: (a) Reduce the number of debt security types in schedule 2, line 7, from security types 5 through 12 to the following security types 5 through 10: 5 = commercial paper; 6 = negotiable CDs; 7 = convertible debt securities; 8 = zero coupon and stripped securities; 9 = unstripped bond or note and all other non asset-backed debt; and 10 = asset-backed securities; (b) Add a new item in schedule 2 to collect the term (short-term or long-term) of the debt security. The title of line 10, "Intentionally left blank" is changed to "Term indicator (only for debt, including ABS) based on original maturity". Together, actions (a) and (b) separate the term from the security type attributes, similar to the treatment in TIC's other annual survey, Foreign Portfolio Holdings of U.S. Securities (SHL/SHLA); (c) to clarify the reporting instructions for schedule 2, the instructions for line 13, "ownership code" are changed to distinguish "other" (option 5) and "unknown" (option 6) as follows: "Option 5: Your organization is the custodian and the beneficial owner is identified as a U.S.-resident who is not a mutual fund, pension fund, or insurance company (which are reported in codes 2 through 4). When your organization is the custodian and cannot identify the entity type of the beneficial owner, the ownership code should be reported as option 6. Option 6: Your organization is the custodian and the entity type of the beneficial owner is unknown."; (d) on schedule 2, eliminate the requirement that the reason for reporting a zero U.S. market value for a particular security holding be provided. The title of Line 15 is therefore changed to "Intentionally left blank", leaving unchanged the electronic file format of schedule 2; (e) eliminate requirement, for Form SHC only, that schedule 3 be filed for custodian code 77 (foreign-resident custodians) and custodian code 88 (U.S.-resident central securities depositories). This will reduce reporting on schedule 3 of information already reported on schedule 2. Accordingly, the instructions for SHC will not include codes 77 and 88 in appendix G, and will not mention codes 77 and 88 in paragraph 3 of section IV.C in the line-by-line instructions for schedule 3. Please note that the requirement remains for schedule 3 of Form SHCA, so those changes will not be made in the instructions for Form SHCA; and (f) these changes will be effective beginning with the reports as of December 29, 2006.

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

Affected Public: Business/Financial Institutions.

Forms: TDF SHC, Schedules 1, 2 and 3 (1505-0146); TDF SHCA, Schedules 1, 2 and 3 (1505-0146).

Estimated Number of Respondents: An annual average (over five years) of 505, but this varies widely from about 1,635 in benchmark years (once every five years) to about 220 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 84 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey (using Form SHC), i.e., once every five years, it is estimated that exempt respondents will require an average of 16 hours; custodians of securities providing security-by-security information will require an average of 360 hours, but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 120 hours; and end-investors and custodians employing U.S. custodians

will require an average of 40 hours. (b) In a non-benchmark year (using Form SHCA), i.e., four years out of every five years, custodians of securities providing security-by-security information will require an average of 700 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 145 hours; and reporters entrusting their foreign securities to U.S. custodians will require an average of 48 hours.

The exemption level, which applies only in benchmark years, for custodians is the holding of less than \$100 million in foreign securities and for end-investors the owning of less than \$100 million in foreign securities with a single custodian.

Estimated Total Annual Burden Hours: An annual average (over five years) of 42,500 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 Systems.

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