

DEPARTMENT OF COMMERCE**National Oceanic and Atmospheric Administration****Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Capital Construction Fund Agreement, Certificate Family of Forms and Deposit/Withdrawal Report.**

AGENCY: National Oceanic & Atmospheric Administration (NOAA), Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before February 28, 2022.

ADDRESSES: Interested persons are invited to submit written comments to Adrienne Thomas, NOAA PRA Officer, at NOAA.PRA@noaa.gov. Please reference OMB Control Number 0648-0041 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Richard VanGorder, Financial Assistance Specialist, NOAA/NMFS/F/MB5, 1315 East-West Highway, Room 13113, Silver Spring, MD 20910, (301) 427-8784, or Richard.VanGorder@noaa.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract**

This request is for a revision and extension of a currently approved information collection.

The Merchant Marine Act of 1936, as amended by Public Law 91-469 and Public Law 99-514, provides for the administration of a Capital Construction Fund (CCF) Program by NOAA's National Marine Fisheries Service (NMFS). The law requires that applicants enter into formal Agreements with the Secretary of Commerce. The

Agreement allows the fishermen to defer taxable income from operation of their fishing vessels if the money is placed into an account to fund the construction, reconstruction, or replacement of a fishing vessel. The program requirements are detailed at 50 CFR part 259. The Agreement is a contract between the Secretary of Commerce and the Agreement holder specifying the obligations of each party. Schedule A specifies the vessel which earned the income which is eligible for deposit in to a CCF account. Schedule B specifies the construction, acquisition, or reconstruction objectives planned under the Agreement. The Certificate of Construction/Reconstruction certifies the total cost at completion of Schedule B objectives.

Under a Capital Construction Fund (CCF) Agreement, the participant cannot deposit more than the amount specified at 46 U.S.C. 53505. NMFS must approve any withdrawals made before they take place. It is essential that a reasonably detailed record be kept of each participant's deposit/withdrawal activity. If withdrawn monies are not used for allowed purposes, the withdrawn amount (a nonqualified withdrawal) is considered income to the participant in the year withdrawn and taxed at the highest marginal tax rate for the entity involved.

Respondents will be commercial fishing industry individuals, partnerships, and corporations which entered into Capital Construction Fund (CCF) agreements with the Secretary of Commerce. The information collected from applicants for the CCF Agreement (NOAA Form 88-14) is used to determine their eligibility to participate in the CCF Program. The information collected from agreement holders for the Certificate Family of Forms is used to identify their program eligible vessels, their program projects, and to certify the cost of a project at completion. The information collected on the Deposit/Withdrawal Report (NOAA Form 34-82) is required to ensure that agreement holders are complying with fund deposit/withdrawal requirements established in program regulations and properly accounting for fund activity on their Federal income tax returns. The information collected on the Deposit/Withdrawal Report must also be reported semi-annually to the Secretary of Treasury in accordance with Public Law 115- 97.

NMFS is proposing to add an additional form to the Certificate of Family Forms, the Schedule of Tax Basis, which is required upon completion of a Schedule B project in

order to determine the remaining tax basis of the qualified vessel.

II. Method of Collection

The information will be collected on forms submitted electronically or by mail.

III. Data

OMB Control Number: 0648-0041.

Form Number(s): NOAA Form 34-82, NOAA Form 88-14.

Type of Review: Regular submission (Revision and extension of a current information collection).

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 1,600.

Estimated Time per Response: NOAA Form 34-82, 3.5 hours; NOAA Form 88-14, 30 minutes; and 2.5 hours for the Certificate Family of Forms (includes Fishing Vessel CCF Application, Schedule A, Schedule B, Schedule of Tax Basis, and Certificate of Construction/Reconstruction).

Estimated Total Annual Burden Hours for Respondents: 4,963 hours.

Estimated Total Annual Cost for Respondents: \$4,419 in recordkeeping/reporting costs.

Respondent's Obligation: Required to obtain or retain benefits.

Legal Authority: 46 U.S.C. 535, Public Law 115- 97 and 50 CFR part 259

IV. Request for Comments

Comments are invited on: (a) Whether the proposed 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 (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (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. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Chief Information Officer, Commerce Department.

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