

public interest may be appropriate where an agency determines that other important policy goals cannot be achieved consistent with the Buy America requirements established by the Act.” Implementation Guidance at p. 10. The guidance also recognizes several instances in which Federal agencies may consider issuing a public interest waiver.

Proposed Waiver and Request for Comments

With the goal of advancing crucial infrastructure projects in a timely manner while implementing the new Buy America requirements, DOT is considering using its authority under Section 70914(b)(1) of the Act to provide a temporary waiver of the Buy America requirement for projects funded under the SMART grants program, on the basis that applying the domestic content preference for these materials would be inconsistent with the public interest. The temporary waiver would apply only to projects’ Stage 1 planning and prototyping activities awarded pursuant to the *FY 2022 Notice of Funding Opportunity* for the program. The Department requests comment on whether such a waiver would be warranted. The proposed waiver would not apply to any Stage 1 or Stage 2 activities funded by the SMART Grants program in subsequent fiscal years.

As noted above, in FY 2022, SMART Grants funding will only be awarded for Stage 1 Planning and Prototyping grants. While those activities will largely involve project pre-development activities that would not be subject to Buy America requirements, they may also include the permanent installation of transportation-related technologies and equipment on public roads or public transportation systems, in which case they would be considered infrastructure that is subject to the domestic preference requirements of the Act.

The purpose of this waiver is to ensure that applicants for Stage 1 funding in FY 2022 consider the broadest possible range of technologies and solutions in their proposals. During and following Stage 1, recipients will report on their projects and results, which will be shared with the broader transportation sector to document lessons learned and identify any barriers or technical limitations on further development and deployment of those solutions, as well as those technologies that might show promise. Those purposes are best served by ensuring that a variety of technological applications can be explored in this first

stage. The waiver will also ensure that recipients of FY 2022 funding are able to obligate those funds in a timely manner and commence the critical activities envisioned by Congress in its creation of this Federal assistance program.

The data collected by recipients of FY 2022 Stage 1 grant funding will also assist DOT in better understanding the nature of the types of structures and equipment that may be deployed in Stage 2 Implementation, which will assist the Department in determining how the Act’s domestic preference requirements for infrastructure should be applied. Recipients will also collect and report data on the manufacturing sources of that equipment, which will help DOT and the industry identify both potential domestic suppliers for these technologies and any gaps in availability from U.S.-based sources that would provide a market opportunity for any suppliers able to meet the domestic preference requirements of the Act for iron and steel, manufactured products, and/or construction materials.

If this general applicability waiver is not issued, recipients of FY 2022 SMART Grants funding would be expected to comply with the Act in implementing their Stage 1 planning and prototyping projects. This could lead some potential applicants to limit the range of potential eligible projects that they might consider seeking funding for in FY 2022 due to an inability to determine a priori whether products procured under those projects might be subject to and compliant with the Buy America requirements of the Act, which would thus reduce the program’s potential to foster innovative concepts in its inaugural year. In contrast, under the proposed waiver, applicants will be able to propose more diverse innovative concepts.

The OMB Implementation Guidance also provides that, before granting a waiver in the public interest, to the extent permitted by law, agencies shall assess whether a significant portion of any cost advantage of a foreign-sourced product is “the result of the use of dumped steel, iron, or manufactured products or the use of injuriously subsidized steel, iron, or manufactured products.” Implementation Guidance at p. 12. E.O. 14005 at Section 5 includes a similar requirement for “steel, iron, or manufactured goods.” However, because the public interest waiver that DOT is proposing in this notice is not based on consideration of the cost advantage of any foreign-sourced steel, iron, or manufactured product content, there is not a specific cost advantage for DOT to consider.

DOT will consider all comments received in the 15-day comment period during its consideration of the proposed waiver, as required by section 70914(c)(2) of the Act. Comments received after this period, but before any notice of a decision whether to grant a waiver is published in the **Federal Register**, will be considered to the extent practicable.

Issued in Washington, DC.

Polly E. Trottenberg,
Deputy Secretary.

[FR Doc. 2022–21848 Filed 10–6–22; 8:45 am]

BILLING CODE 4910–9X–P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Comment Request; Recordkeeping Requirements for Securities Transactions

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning its information collection titled, “Recordkeeping Requirements for Securities Transactions.”

DATES: You should submit comments by December 6, 2022.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel’s Office,

Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557–0142, 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E–218, Washington, DC 20219.

- *Fax:* (571) 465–4326.

Instructions: You must include “OCC” as the agency name and “1557–

0142” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Following the close of this notice’s 60-day comment period, the OCC will publish a second notice with a 30-day comment period. You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet.

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the “Information Collection Review” drop down menu, and click on “Information Collection Review.” From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557–0142” or “Recordkeeping Requirements for Securities Transactions.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482–7340.

FOR FURTHER INFORMATION CONTACT:

Mary H. Gottlieb, OCC Clearance Officer, (202) 649–5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E–218, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor.

“Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests and/or requirements that members of the public submit reports, keep records,

or provide information to a third party. Section 3506(c)(2)(A) of title 44 requires federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the renewal of this collection of information.

Title: Recordkeeping Requirements for Securities Transactions.

OMB Number: 1557–0142.

Abstract: The information collection requirements in 12 CFR parts 12 and 151 are designed to ensure that national banks and Federal savings associations comply with securities laws and to improve the protections afforded to persons who purchase and sell securities through these financial institutions. Parts 12 and 151 establish recordkeeping and confirmation requirements applicable to certain securities transactions effected by national banks or Federal savings associations for customers. The transaction confirmation information required by these regulations ensures that customers receive a record of each securities transaction and that financial institutions and the OCC have the records necessary to monitor compliance with securities laws and regulations. The OCC uses the required information in the course of its examinations to evaluate, among other things, an institution’s compliance with the antifraud provisions of the Federal securities laws.

The information collection requirements contained in 12 CFR parts 12 and 151 are as follows:

- Twelve CFR 12.3 requires a national bank effecting securities transactions for customers to maintain certain records for at least three years. The records required by this section must clearly and accurately reflect the information required and provide an adequate basis for the audit of the information.

- Twelve CFR 151.50 requires a Federal savings association effecting securities transactions for customers to maintain certain records for at least three years. Twelve CFR 151.60 provides that the records required by 12 CFR 151.50 must clearly and accurately reflect the information required and provide an adequate basis for audit of the information.

- Twelve CFR 12.4 requires a national bank to give or send to the customer a written notification of the transaction at or before completion of the securities transaction or, if using a confirmation from a registered broker/dealer, to send

a copy of that confirmation within one business day from the bank’s receipt of the confirmation from the broker dealer. Section 12.4 also establishes minimum disclosures needed for a customer’s securities transactions.

- Twelve CFR 151.70 establishes the types of notice a Federal savings association must provide when effecting a securities transaction for a customer. Twelve CFR 151.80 establishes when a Federal savings association must provide notice if the Federal savings association is complying with section 151.70 by using a broker-dealer confirmation, and also requires the Federal savings association to provide a statement of the source and amount of any remuneration it will receive in connection with the transaction, unless it has determined remuneration in a written agreement with the customer. Twelve CFR 151.90 establishes when a Federal savings association must provide notice if complying with section 151.70 by providing written notice and establishes the minimum disclosures that must be included in that notice. Twelve CFR 151.90 requires a Federal savings association to provide its customers with a written notice of each securities transaction if it is not following the procedures in 12 CFR 151.80. The Federal savings association must give or send the notice to the customer at or before the completion of the securities transaction.

- Twelve CFR 12.5(a), (b), (c), and (e) describe notification procedures that a national bank may elect to use, as an alternative to complying with section 12.4, to notify customers of transactions in which the bank does not exercise investment discretion, trust transactions, agency transactions, and certain periodic plan transactions.

- Twelve CFR 151.100 describes notification procedures that a Federal savings association may use, as an alternative to complying with 12 CFR 151.70, for an account in which the savings association does not exercise investment discretion, certain accounts for which it exercises investment discretion in other than an agency capacity, trust transactions, agency transactions, certain periodic plan transactions, collective investment fund transactions, and money market funds.

- Twelve CFR 12.7(a)(1) through (a)(3) require national banks to maintain and adhere to policies and procedures that assign responsibility for supervision of employees who perform securities trading functions, provide for the fair and equitable allocation of securities and prices to accounts for certain types of orders, and provide for

crossing of buy and sell orders on a fair and equitable basis.

- Twelve CFR 151.140 requires Federal savings associations to adopt written policies and procedures dealing with the functions involved in effecting securities transactions on behalf of customers. These policies and procedures must assign responsibility for the supervision of employees who perform securities trading functions, provide for the fair and equitable allocation of securities prices to accounts for certain types of orders, and provide for crossing of buy and sell orders on a fair and equitable basis.

- Twelve CFR 12.7(a)(4) requires certain national bank officers and employees involved in the securities trading process to report to the bank all personal transactions in securities made by them or on their behalf in which they have a beneficial interest.

- Twelve CFR 151.150 requires certain Federal savings association officers and employees to report personal transactions they make or that are made on their behalf in which they have a beneficial interest.

- Twelve CFR 12.8 requires a national bank seeking a waiver of one or more of the requirements of sections 12.2 through 12.7 to file a written request for waiver with the OCC.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 307.

Estimated Frequency of Response: On occasion.

Estimated Total Annual Burden: 1,501.5 Hours.

Comments submitted in response to this notice will be summarized and 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 OCC, including whether the information has practical utility;

(b) The accuracy of the OCC'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 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.

Theodore J. Dowd,

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

[FR Doc. 2022-21902 Filed 10-6-22; 8:45 am]

BILLING CODE P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Revision of Information Collection Request Submitted for Public Comment; Comment Request for Form 8933

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the 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. Currently, the IRS is soliciting comments concerning Form 8933, Carbon Dioxide Sequestration Credit.

DATES: Written comments should be received on or before December 6, 2022 to be assured of consideration.

ADDRESSES: Direct all written comments to Andrés García, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Please include, "OMB Number: 1545-2132—Public Comment Request Notice" in the Subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Ronald J. Durbala, at (202) 317-5746, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Carbon Dioxide Sequestration Credit.

OMB Number: 1545-2132.

Form Number: 8933.

Abstract: Use Form 8933 to claim the carbon oxide sequestration credit. The credit is allowed for qualified carbon oxide that is captured and disposed of or captured, used, and disposed of by the taxpayer in secure geological storage. Only carbon oxide captured and disposed of or used within the United

States or a U.S. possession is taken into account when figuring the credit.

Current Actions: Form 8933 has been updated and revised to reflect new provisions under Public Law 117-169, section 13104.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses and other for-profit organizations, Individuals or households, and Farms.

Estimated Number of Respondents: 250.

Estimated Time per Respondent: 17 hours 31 min.

Estimated Total Annual Burden Hours: 4,380.

The following paragraph applies to all 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 if 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.

Desired Focus of Comments: The Internal Revenue Service (IRS) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected; and

- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.