

cash from exchange houses or wiring funds for the TBML schemes described above—are family members of one of the aforementioned individuals running Asia-based TBML activities.

At least one of these individuals has family relationships and personal contact with key LCB managers, in some cases working directly with those managers to conduct his transactions. The USG has information indicating that a minority owner of the bank, who concurrently serves as General Manager, his deputy, and the managers of key branches are in frequent—in some cases even daily—communication with various members of the aforementioned drug trafficking and money laundering network, and they personally process transactions on the network's behalf. Additionally, LCB managers are linked to Hizballah officials outside Lebanon. For example, Hizballah's Tehran-based envoy Abdallah Safieddine is involved in Iranian officials' access to LCB and key LCB managers, who provide them banking services.

Finally, information available to the U.S. Government indicates that LCB's subsidiary, Gambia-based Prime Bank, is partially owned by a Lebanese individual known to be a supporter of Hizballah. In addition to Gambian nationals, Prime Bank serves Iranian and Lebanese clientele throughout West Africa.

2. The Extent to Which LCB Is Used for Legitimate Business Purposes in the Jurisdiction

LCB is one of 49 mostly private Lebanese banks that make up Lebanon's financial sector. LCB has maintained modest but steady growth since 2000, with total assets of more than \$5 billion in 2009.¹⁸ LCB also appears to be aware of the risk posed by money laundering, as noted in its Anti-Money Laundering Policy Statement.¹⁹ A publicly available source also indicates that U.S. financial institutions maintain correspondent relationships with LCB,²⁰ and it is likely that a high volume of those transactions through those accounts is legitimate. However, numerous instances have been identified where substantial volumes of illicit funds have passed through LCB. Thus, any legitimate use of LCB is significantly outweighed by the apparent use of LCB to promote or facilitate money laundering.

3. The Extent to Which Such Action Is Sufficient to Ensure, With Respect to Transactions Involving LCB, That the Purposes of the BSA Continue To Be Fulfilled, and To Guard Against International Money Laundering and Other Financial Crimes

As detailed above, FinCEN has reasonable grounds to conclude that LCB is being used to promote or facilitate money laundering, and is, therefore, an institution of primary money laundering concern. Currently, there are no protective measures that specifically target LCB. Thus, finding LCB to be a financial institution of money laundering concern, which would allow consideration by the Secretary of special measures to be imposed on the institution under Section 311, is a necessary first step to prevent LCB from facilitating money laundering or other financial crime through the U.S. financial system. The finding of primary money laundering concern will bring criminal conduct occurring at or through LCB to the attention of the international financial community and further limit the bank's ability to be used for money laundering or other criminal purposes.

III. Finding

Based on the foregoing factors, the Director of FinCEN hereby finds that the Lebanese Canadian Bank SAL is a financial institution of primary money laundering concern.

Dated: February 9, 2011.

James H. Freis, Jr.,

Director, Financial Crimes Enforcement Network.

[FR Doc. 2011-3346 Filed 2-16-11; 8:45 am]

BILLING CODE 4810-02-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-100194-10]

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 the existing proposed regulations, REG-100194-10, Specified Tax Return Preparers Required to File Individual Income Tax Returns Using Magnetic Media—Taxpayer Choice Statements.

DATES: Written comments should be received on or before April 18, 2011 to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulations should be directed to Ralph M. Terry at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-8144, or through the Internet at Ralph.M.Terry@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Specified Tax Return Preparers Required to File Individual Income Tax Returns Using Magnetic Media—Taxpayer Choice Statements

OMB Number: 1545-2201.

Regulation Project Number: REG-100194-10.

Abstract: This document contains proposed regulations relating to the requirement for “specified tax return preparers,” generally tax return preparers who reasonably expect to file more than 10 individual income tax returns in a calendar year, to file individual income tax returns using magnetic media pursuant to section 6011(e)(3) of the Internal Revenue Code (Code). The proposed regulations reflect changes to the law made by the Worker, Homeownership, and Business Assistance Act of 2009. The proposed regulations affect specified tax return preparers who prepare and file individual income tax returns, as defined in section 6011(e)(3)(C). For calendar year 2011, the proposed regulations define a specified tax return preparer as a tax return preparer who reasonably expects to file (or if the preparer is a member of a firm, the firm's members in the aggregate reasonably expect to file) 100 or more individual income tax returns during the year, while beginning January 1, 2012 a specified tax return preparer is a tax return preparer who reasonably expects to file (or if the preparer is a member of a firm, the firm's members in the aggregate reasonably expect to file) 11 or more individual income tax returns in a calendar year. The proposed regulations are unrelated to and are not intended to address the requirements for

¹⁸ Lebanese Canadian Bank, 2009 Annual Report.

¹⁹ Lebanese Canadian Bank, AML Policy Statement, <http://www.lebcanbank.com>.

²⁰ Bankers Almanac, Lebanese Canadian Bank SAL, June 22, 2010 (<http://www.bankersalmanac.com>).

obtaining a preparer tax identification number (PTIN) under section 6109. See the final regulations under section 6109 published in the **Federal Register** (75 FR 60309-01).

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 312,000.

Estimated Time per Respondent: 5.41 Hours.

Estimated Total Annual Burden Hours: 1,689,930.

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: February 10, 2011.

Yvette Lawrence,

IRS Reports Clearance Officer.

[FR Doc. 2011-3547 Filed 2-16-11; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

[AC-58 OTS No. 01292 and H 4762]

Fraternity Federal Savings & Loan Association, Baltimore, MD; Approval of Conversion Application

Notice is hereby given that on February 10, 2011, the Office of Thrift Supervision approved the application of Fraternity FS&LA, Baltimore, Maryland, to convert to the stock form of organization. Copies of the application are available for inspection by appointment (*phone number:* (202) 906-5922 or *e-mail:* public.info@ots.treas.gov) at the Public Reading Room, 1700 G Street, NW., Washington, DC 20552, and the OTS Southeast Regional Office, 1475 Peachtree Street, NE., Atlanta, Georgia 30309.

Dated: February 10, 2011.

By the Office of Thrift Supervision.

Sandra E. Evans,

Federal Register Liaison.

[FR Doc. 2011-3562 Filed 2-16-11; 8:45 am]

BILLING CODE 6720-01-M

DEPARTMENT OF VETERANS AFFAIRS

Research Advisory Committee on Gulf War Veterans' Illnesses; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public Law 92-463 (Federal Advisory Committee Act) that the Research Advisory Committee on Gulf War Veterans' Illnesses will meet on February 28-March 1, 2011. On February 28, the meeting will be held in room 230 at the Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC, from 8 a.m. until 3:15 p.m. On March 1, the meeting will be held in room 1143 of the Lafayette Building, 811 Vermont Avenue, NW.,

Washington, DC, from 8 a.m. until 1:30 p.m. The meeting is open to the public.

The purpose of the Committee is to provide advice and make recommendations to the Secretary of Veterans Affairs on proposed research studies, research plans and research strategies relating to the health consequences of military service in the Southwest Asia theater of operations during the Gulf War.

The Committee will review VA program activities related to Gulf War Veterans' illnesses and updates on relevant scientific research published since the last Committee meeting. The session on February 28 will include remarks and discussion with two panels (Veterans Service Organization representatives and Gulf War Veterans) in honor of the 20th anniversary of the 1990-1991 Gulf War. There will also be a panel discussion with the members of the VA Gulf War Steering Committee and VA researchers. On both days of the meeting, there will be presentations on ongoing VA, Department of Defense Congressionally Directed Medical Research Program, and National Institute for Health research programs. The session on March 1 will include discussion of Committee business and activities.

Public comments will be received on March 1, at 1 p.m. A sign-up sheet for five-minute comments will be available at the meeting. Individuals who speak are invited to submit a 1-2 page summary of their comments at the time of the meeting for inclusion in the official meeting record. Members of the public may also submit written statements for the Committee's review to Dr. Roberta White at rwhite@bu.edu.

Any member of the public seeking additional information should contact Dr. Roberta White, Scientific Director, at (617) 278-4517 or Dr. William Goldberg, Designated Federal Officer, at (202) 461-1667.

Dated: February 11, 2011.

By Direction of the Secretary.

William F. Russo,

Director of Regulations Management, Office of the General Counsel.

[FR Doc. 2011-3559 Filed 2-16-11; 8:45 am]

BILLING CODE 8320-01-P