

TABLE 9—ESTIMATED TOTAL COSTS

Type of filer	Number of filings	Burden hours per filing ^a	Total hours	Wage rate	Total cost
Individuals Filing on Their Own Behalf	83,005	0.25	20,751	^e \$46.38	\$962,431
Individuals Filing on Behalf of Other Individuals	25,324	0.42	10,552		489,386
Financial Institutions	^b 12,296	0.33	4,099	^c 120.07	492,127
All Other Entities	20,062		6,687	^d 45.84	306,547
Total	140,687		42,089		2,250,492

^a See Table 5 (20 minutes = approximately 0.33 hours, 15 minutes = 0.25 hours, 25 minutes = approximately 0.42 hours).

^b See Table 2. FinCEN anticipates that approximately 23 percent of all filers will be entities. In Table 2, 20 percent of all CMIR filers that completed Part II in 2024 were banks and MSBs. However, when restricting the sample to only entity filers, banks and MSBs made up 38 percent of total filers who indicated their occupational category. $12,296 = 140,687 \times 0.23 \times 0.38$.

^c The wage rate applied here is the general composite hourly wage used across FinCEN notices that pertain to the categories of financial institutions as grouped in 31 CFR chapter X. See, e.g., FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request: Renewal Without Change of Reporting Obligations on Foreign Bank Relationships With Iranian Linked Financial Institutions Designated Under IEEP and IRGC-Linked Persons Designated Under IEEPA*, 90 FR 14183 (Mar. 28, 2025) note 49.

^d The wage rate applied here is a general composite hourly wage (\$32.28), scaled by a private sector benefits factor of 1.42 (\$45.84 = \$32.28 \times 1.42), that incorporates the mean wage data (available for download at <https://www.bls.gov/oes/2024/may/oessrci.htm>, "May 2024—National industry-specific and by ownership") associated with the occupational code for All Occupations (00–0000) for cross-industry private sector workers. The benefit factor is one plus the benefit/wages ratio, where as of December 2024, Total Benefits = 29.5 and Wages and salaries = 70.5 (29.5/70.5 = 0.42) based on the private industry workers series data downloaded from <https://www.bls.gov/news.release/pdf/ecec.pdf>, accessed April 22, 2025. Given that many occupations provide benefits beyond cash wages (e.g., insurance, paid leave, etc.), the private sector benefit is applied to reflect the total cost to the employer.

^e The wage rate applied here is a general composite hourly wage (\$32.66), scaled by a private sector benefits factor of 1.42 (\$46.38 = \$32.66 \times 1.42), that incorporates the mean wage data (available for download at <https://www.bls.gov/oes/2024/may/oessrci.htm>, "May 2024—National industry-specific and by ownership") associated with the occupational code for All Occupations (00–0000) for cross-industry private and public sector workers. The benefit factor is one plus the benefit/wages ratio, where as of December 2024, Total Benefits = 29.5 and Wages and salaries = 70.5 (29.5/70.5 = 0.42) based on the private industry workers series data downloaded from <https://www.bls.gov/news.release/pdf/ecec.pdf>, accessed April 22, 2025. Given that many occupations provide benefits beyond cash wages (e.g., insurance, paid leave, etc.), the private sector benefit is applied to reflect the total cost to the employer.

Under the PRA, FinCEN as a Federal 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. Records required to be retained under the BSA must be retained for five years.

Requests for Comment: 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.

General Request for Comments—Comments are invited on: (1) 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; (2) the accuracy of FinCEN's estimates of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; (4) 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 (5) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Additional Requests for Comment—In connection with a variety of initiatives FinCEN is undertaking to implement the AML Act, FinCEN intends to conduct, in the future, additional assessments of

the PRA burden associated with BSA requirements. To assist with those activities, FinCEN is also requesting comments in response to the following additional questions:

(1) FinCEN invites comment on the changes it has made to its analytical approach in this OMB control renewal, individually and collectively. Does the new structure of the analysis more accurately reflect the filing experiences and costs incurred by CMIR filers? If not, what alternative approaches or additional changes should be considered?

(2) FinCEN is soliciting comments about the public's general understanding of filing obligations and the perceived value of efforts to enhance clarity about, or ease of, filing (such as through guided e-filing). Are there other measures that could be taken to reduce the reporting burden of filing?

(3) Are there any aspects of e-filing that make it more burdensome or costly than paper filing which are currently underappreciated? If so, please describe.

(4) Based on its analysis of form submissions, FinCEN believes that the specific information required by certain fields of the CMIR may be subject to greater misunderstanding than others, particularly the desired format of the required response. For example, a non-trivial number of the forms submitted each year report the values to which the form pertains in a foreign currency denomination and not in the USD equivalent as indicated on the form.

Should FinCEN consider additional clarifying language in CMIR instructions to specify that amounts should be reported in USD?

(5) Are there any other areas of the CMIR that would benefit from clarifications such as this?

(6) FinCEN is soliciting comment on the extent to which language barriers are perceived to be a significant factor in understanding the CMIR and providing the correct information.

a. Do language barriers present additional burdens to the completion of the CMIR that FinCEN should consider in its analysis?

b. Would the burden of completing a CMIR be meaningfully reduced (per response or on aggregate) if the form and/or instructions were provided in additional languages? If so, which ones?

Andrea M. Gacki,

Director, Financial Crimes Enforcement Network.

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DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900–0804]

Agency Information Collection Activity: Fiduciary Bond (38 CFR Part 13)

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: Veterans Benefits Administration, Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each proposed revision of a currently approved collection, and allow 60 days for public comment in response to the notice.

DATES: Comments must be received on or before August 18, 2025.

ADDRESSES: Comments must be submitted through www.regulations.gov.

FOR FURTHER INFORMATION CONTACT:

Program-Specific information:
Kendra.McCleave, 202-461-9568,
kendra.mccleave@va.gov.

VA PRA information: Dorothy
Glasgow, 202-461-1084, VAPRA@va.gov.

SUPPLEMENTARY INFORMATION: Under the PRA of 1995, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, VBA invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of VBA's functions, including whether the information will have practical utility; (2) the accuracy of VBA's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

Title: Fiduciary Bond (38 CFR part 13).

OMB Control Number: 2900-0804.
<https://www.reginfo.gov/public/do/PRASearch> (Once at this link, you can enter the OMB Control Number to find the historical versions of this Information Collection).

Type of Review: Revision of a currently approved collection.

Abstract: The Department of Veterans Affairs (VA), through its Veterans Benefits Administration (VBA), administers the Fiduciary Program. The Fiduciary Program provides oversight to VA beneficiaries who, because of injury, disease, the infirmities of advanced age, or minority, cannot manage their VA benefits. Congress authorized the VA to

require a prospective fiduciary to obtain a surety bond as part of the certification process. The VA requires fiduciaries to submit proof of adequate bonding with annual accounting to facilitate its oversight responsibility as mandated. Furthermore, this change reduces the number of respondents because fewer individuals would be required to send VA proof of bondage. OMB approves the information collection requirement in § 13.230 and has been assigned OMB # 2900-0804. There would be no change in the need for information nor the use of information collected for OMB #2900-0804. The information is needed to facilitate VA's oversight regarding the funds under management protection requirements prescribed in § 13.230.

Affected Public: Individuals and households.

Estimated Annual Burden: 167 hours.

Estimated Average Burden per Respondent: 1 minute.

Frequency of Response: On occasion.

Estimated Number of Respondents: 10,000.

Authority: 44 U.S.C. 3501 *et seq.*

Lanea Haynes,

Acting, VA PRA Clearance Officer, (Alt) Office of Enterprise and Integration/Data Governance Analytics, Department of Veterans Affairs.

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