

- Only positive responses confirming a match are required to be reported to FinCEN by checking a box corresponding to the match on FinCEN's secure website.

- FinCEN has been estimating a burden of 4 minutes per subject in PRA renewals since the expansion of the rule in 2010.<sup>11</sup> We have not received public comments questioning or contradicting this estimate.

*Estimated Burden Hours per Respondent:* 24 hours annually.<sup>12</sup>

*Estimated Total Annual Burden Hours:* 363,827.<sup>13</sup>

*Estimated Total Annual Cost:* \$34,563,565.<sup>14</sup>

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.

#### *Request for Comments*

*(a) Specific request for comments on the PRA hourly burden and cost.*

FinCEN invites comments on any aspect of the PRA burden set out in section II of this notice. In particular, FinCEN seeks comments on the adequacy of: (i) FinCEN's assumptions underlying its estimate of the burden;

<sup>11</sup> See *supra* note 5.

<sup>12</sup> FinCEN estimates each subject requires 4 minutes to research and report, resulting in approximately 24 hours per year per respondent (365 searches/responses multiplied by 4 minutes per subject and divided by 60 minutes). FinCEN welcomes comments on the accuracy of this assumption.

<sup>13</sup> The total annual burden computation is as follows: approximately 24 hours per year per respondent multiplied by 14,960 respondents equals 363,827 hours.

<sup>14</sup> The total annual cost computation is as follows: 363,827 hours times the financial institution fully loaded wage estimate of \$95 per hour equals \$34,563,565. To estimate an average hourly financial institution employee wage, FinCEN uses hourly wage data for the following six occupations in each of the nine categories of covered financial institutions that face BSA requirements: chief executives (OCC-code: 11–1010); financial managers (OCC-code: 11–3031); compliance officers (OCC-code: 13–1041); financial clerks (OCC-code: 43–3099); lawyers and judicial clerks (OCC-code: 23–1010); and computer and information systems managers (OCC-code: 11–3021). The 54 hourly wage estimate inputs (9 financial industry categories multiplied by six occupations) yield a comprehensive financial institution hourly wage estimate of \$67.23. The ratio between benefits and wages for private industry workers is \$11.22 (hourly benefits)/\$26.86 (hourly wages) = 0.42, as of December 2021. The benefit factor is 1 plus the benefit/wages ratio, or 1.42. See U.S. Bureau of Labor Statistics, "Employer Costs for Employee Compensation Historical Listing," <https://www.bls.gov/web/ecec/eceqqrtn.pdf>. The private industry workers series data for December 2021 is available at <https://www.bls.gov/web/ecec/ecec-private-dataset.xlsx>. Multiplying the hourly wage estimate of \$67.23 by the benefits factor of 1.42 and rounding to the nearest dollar produces a fully loaded hourly compensation amounts of \$95 per hour.

(ii) the estimated amount of time per subject; and (iii) the organizational levels of employees engaged in responding to requests.

*(b) Specific questions for comment regarding compliance with information requests as outlined in 31 CFR 1010.520 (if the commenter represents a financial institution, FinCEN asks that the comment provide information particular to that financial institution.)*

1. To what extent can a financial institution rely on existing software to conduct its 314(a) search?

2. On average, how long does it take your financial institution to perform a search for a particular subject of a 314(a) request ("314(a) subject")?

3. How often does your financial institution generate a positive match to a 314(a) subject that requires additional research to confirm if the account or transaction is in fact connected to that subject?

4. What steps does your financial institution take once your automated system generates a match to a 314(a) subject to determine if it is an actual match or a false positive? What type of records does your financial institution maintain to document the results of this type of research?

5. How frequently does your financial institution's automated system identify matches to a 314(a) subject that ultimately result in a false positive?

6. What type of records does your financial institution maintain to document that a 314(a) search has been conducted?

7. What is the role of the individual at your financial institution that acts as the point of contact for 314(a) requests?

8. Is more than one employee at your financial institution involved in conducting the biweekly 314(a) searches?

9. Does senior management play a role in reviewing the results of your financial institution's biweekly search for subjects of 314(a) requests?

*(c) General 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: (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 the agency's estimate 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.

**Himamauli Das,**

*Acting Director, Financial Crimes Enforcement Network.*

[FR Doc. 2022–14638 Filed 7–8–22; 8:45 am]

**BILLING CODE 4810–02–P**

## **DEPARTMENT OF THE TREASURY**

### **Internal Revenue Service**

#### **Open Meeting of the Taxpayer Advocacy Panel Taxpayer Assistance Center Improvements Project Committee**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of meeting.

**SUMMARY:** An open meeting of the Taxpayer Advocacy Panel's Taxpayer Assistance Center Improvements Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service. This meeting will still be held via teleconference.

**DATES:** The meeting will be held Thursday, August 11, 2022.

**FOR FURTHER INFORMATION CONTACT:** Matthew O'Sullivan at 1–888–912–1227 or (510) 907–5274.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given pursuant to Section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Taxpayer Advocacy Panel's Taxpayer Assistance Center Improvements Project Committee will be held Thursday, August 11, 2022, at 3:00 p.m. Eastern Time. The public is invited to make oral comments or submit written statements for consideration. Due to limited time and structure of meeting, notification of intent to participate must be made with Matthew O'Sullivan. For more information please contact Matthew O'Sullivan at 1–888–912–1227 or (510) 907–5274, or write TAP Office, 1301 Clay Street, Oakland, CA 94612–5217 or contact us at the website: <http://www.improveirs.org>. The agenda will include various IRS issues.

Dated: July 5, 2022.

**Kevin Brown,**

*Acting Director, Taxpayer Advocacy Panel.*

[FR Doc. 2022–14646 Filed 7–8–22; 8:45 am]

**BILLING CODE 4830–01–P**