

amended; 49 CFR 1.49; and DOT Order 1351.29A.

Cem Hatipoglu,

Associate Administrator, Office of Vehicle Safety Research.

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Debt Cancellation Contracts and Debt Suspension Agreements

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 the renewal of its information collection titled, “Debt Cancellation Contracts and Debt Suspension Agreements.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by October 3, 2024.

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: 1557–0224, 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) 293–4835.

Instructions: You must include “OCC” as the agency name and “1557–0224,” 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.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You can find this information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- *Viewing Comments Electronically:* Go to www.reginfo.gov. Hover over the “Information Collection Review” tab and click on “Information Collection Review” from the drop-down menu. From the “Currently under Review” drop-down menu, select “Department of Treasury” and then click “submit.” This information collection can be located by searching OMB control number “1557–0224,” or “Debt Cancellation Contracts and Debt Suspension Agreements.” 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:

Shaquita Merritt, Clearance Officer, (202) 649–5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street SW, 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 or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC

asks the OMB to extend its approval of the collection in this notice.

Title: Debt Cancellation Contracts and Debt Suspension Agreements.

OMB Control No.: 1557–0224.

Type of Review: Regular.

Description: Twelve U.S.C. 24 (Seventh) authorizes a national bank (bank) to enter into Debt Cancellation Contracts (DCCs) and Debt Suspension Agreements (DSAs). Twelve CFR part 37 requires banks to disclose information about a DCC or DSA using either a short or long form disclosure. The short form disclosure usually is made orally and issued at the time a bank first solicits the purchase of a contract. The long form disclosure usually is made in writing and issued before the customer completes the purchase of the contract. There are special rules for transactions by telephone, solicitations using written mail inserts or “take one” applications, and electronic transactions. Part 37 provides two model forms of disclosure for satisfying the requirements of the rule. Use of the forms is not mandatory, and the regulation permits a bank to adjust the form and wording of its disclosures so long as it meets the applicable requirements. The requirements of part 37 enhance consumer protections for customers who purchase DCCs and DSAs from banks and ensure that banks offer these products in a safe and sound manner by requiring them to effectively manage their risk exposure.

§ 37.6 Disclosures

Section 37.6 requires the disclosures to be readily understandable and meaningful. The content of the short and long form may vary, depending on whether a bank elects to provide a summary of the conditions and exclusions in the long form disclosures or refer the customer to the pertinent paragraphs in the contract. For example, the short form disclosure requires a bank to instruct the customer to read carefully both the long form disclosures and the contract for a full explanation of the contract terms, while the long form gives a bank the option of either: (i) summarizing the limitations; or (ii) advising the customer that a complete explanation of the eligibility requirements, conditions, and exclusions is available in the contract and identifying the paragraphs where the customer may find that information.

Section 37.6 and appendices A and B to part 37 require a bank to provide the following disclosures (summarized below), as appropriate:

- *Anti-tying (short and long form)*—A bank must inform the customer that purchase of the product is optional and

that neither the bank's decision whether to approve the loan nor the terms and conditions of the loan are conditioned on the purchase of a DCC or DSA.

- Explanation of debt suspension agreement (long form)—A bank must disclose that if a customer activates the agreement, the customer's duty to pay the loan principal and interest is only suspended and the customer must fully repay the loan after the period of suspension has expired.

- Amount of the fee (long form)—A bank must make disclosures regarding the amount of the fee. The content of the disclosure depends on whether the credit is open-end or closed-end. In the case of closed-end credit, the bank must disclose the total fee. In the case of open-end credit, the bank must either: (i) disclose that the periodic fee is based on the account balance multiplied by a unit cost and provide the unit cost; or (ii) disclose the formula used to compute the fee.

- Lump sum payment of fee (short and long form)—A bank must disclose, where appropriate, that a customer has the option to pay the fee in a single payment or in periodic payments and that adding the fee to the amount borrowed will increase the cost of the contract. This disclosure is not appropriate in the case of a DCC or DSA provided in connection with a home mortgage loan where the option to pay the fee in a single payment is not available.

- Lump sum payment of fee with no refund (short and long form)—A bank must disclose that the customer has the option to choose a contract with or without a refund provision. This disclosure must also state that the prices of refund and no-refund products are likely to differ.

- Refund of fee paid in lump sum (short and long form)—If a bank permits a customer to pay the fee in a single payment and add the fee to the amount borrowed, the bank must disclose its cancellation policy. The disclosure informs the customer of the bank's refund policy, as applicable, *i.e.*, that the DCC or DSA may be: (i) cancelled at any time for a refund; (ii) cancelled within a specified number of days for a full refund; or (iii) cancelled at any time with no refund.

- Whether use of a card or credit line is restricted (long form)—A bank must inform a customer if the customer's activation of the contract would prohibit the customer from incurring additional charges on the credit card or using the credit line.

- Termination of a DCC or DSA (long form)— If termination is permitted during the life of the loan, a bank must

include an explanation of the circumstances under which a customer or the bank may terminate the contract.

- Additional disclosures (short form)—A bank must inform customers that it will provide additional information before the customer is required to pay for the product.

- Eligibility requirements, conditions, and exclusions (short and long form)— A bank must describe any material limitations relating to the DCC or DSA.

§ 37.7 Affirmative Election To Purchase and Acknowledgement of Receipt of Disclosures Required

Section 37.7 requires a bank to obtain a customer's written affirmative election to purchase a contract and written acknowledgment of receipt of the disclosures required by § 37.6. The section further provides that the election and acknowledgment must be conspicuous, simple, direct, readily understandable, and designed to call attention to their significance.

Pursuant to § 37.7(b), if the sale of the contract occurs by telephone, the customer's affirmative election to purchase and acknowledgment of receipt of the required short form may be made orally, provided the bank: (i) maintains sufficient documentation to show that the customer received the short form disclosures and then affirmatively elected to purchase the contract; (ii) mails the affirmative written election and written acknowledgment, together with the long form disclosures required by § 37.6, to the customer within 3 business days after the telephone solicitation and maintains sufficient documentation to show it made reasonable efforts to obtain the documents from the customer; and (iii) permits the customer to cancel the purchase of the contract without penalty within 30 days after the bank has mailed the long form disclosures to the customer.

Pursuant to § 37.7(c), if the DCC or DSA is solicited through written materials such as mail inserts or "take one" applications and the bank provides only the short form disclosures in the written materials, then the bank shall mail the acknowledgment, together with the long form disclosures, to the customer. The bank may not obligate the customer to pay for the contract until after the bank has received the customer's written acknowledgment of receipt of disclosures, unless the bank takes certain steps, maintains certain documentation, and permits the customer to cancel the purchase within 30 days after mailing the long form disclosures to the customer. Section 37.7(d) permits the customer's

affirmative election and acknowledgment to be made electronically.

Affected Public: Businesses or other for-profit.

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 1,044.

Estimated Total Annual Burden: 25,056 hours.

Comments: On June 27, 2024, the OCC published a 60-day notice for this information collection, (89 FR 53700). No comments were received.

Comments continue to be 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.

Patrick T. Tierney,

Assistant Director, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Superfund Tax on Chemical Substances; Request To Modify List of Taxable Substances; Notice of Filing for Propylene Glycol Methyl Ether

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of filing and request for comments.

SUMMARY: This notice of filing announces that a petition has been filed requesting that propylene glycol methyl ether be added to the list of taxable substances. This notice of filing also requests comments on the petition. This notice of filing is not a determination that the list of taxable substances is modified.

DATES: Written comments and requests for a public hearing must be received on or before November 4, 2024.