

interests in property are blocked pursuant to E.O. 13224.

Dated: December 13, 2023.

Bradley T. Smith,

*Director, Office of Foreign Assets Control,
U.S. Department of the Treasury.*

[FR Doc. 2023-27814 Filed 12-18-23; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 706-NA

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 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. The IRS is soliciting comments concerning Form 706-NA, U.S. Estate (and Generation-Skipping Transfer) Tax Return.

DATES: Written comments should be received on or before February 20, 2024 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Include OMB Control Number 1545-0531 in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Sara Covington, (202) 317-5744, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington DC 20224, or through the internet, at sara.l.covington@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: U.S. Estate (and Generation-Skipping Transfer) Tax Return Estate of Nonresident not a Citizen of the U.S.

OMB Number: 1545-0531.

Form Number: 706-NA.

Abstract: Form 706-NA is used to compute estate and generation-skipping transfer tax liability for nonresident alien decedents in accordance with section 6018 of the Internal Revenue Code. IRS uses the information on the form to determine the correct amount of tax and credits.

Current Actions: There are no changes being made to the collection at this time.

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Responses: 800.

Estimated Time per Respondent: 4 hours, 29 minutes.

Estimated Total Annual Burden Hours: 3,584.

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.

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: December 12, 2023.

Sara L. Covington,

IRS Tax Analyst.

[FR Doc. 2023-27772 Filed 12-18-23; 8:45 am]

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DEPARTMENT OF THE TREASURY

RIN 1505-AC62

IMARA Calculation for Calendar Year 2024 Under the Terrorism Risk Insurance Program

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury (Treasury) is providing notice to the public of the insurance marketplace aggregate retention amount (IMARA) for calendar year 2024 for purposes of the Terrorism Risk Insurance Program (TRIP or the Program) under the Terrorism Risk Insurance Act, as amended (TRIA or the Act). As explained below, Treasury has determined that the IMARA for calendar year 2024 is \$48,537,421,582.

DATES: The IMARA for calendar year 2024 is applicable January 1, 2024, through December 31, 2024.

FOR FURTHER INFORMATION CONTACT: Richard Ifft, Lead Management and Senior Regulatory Policy Analyst, Terrorism Risk Insurance Program, Federal Insurance Office, 202-622-2922 or Theodore Newman, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, 202-622-7009.

SUPPLEMENTARY INFORMATION:

I. Background

TRIA—which established TRIP—was signed into law on November 26, 2002, following the attacks of September 11, 2001, to address disruptions in the market for terrorism risk insurance, to help ensure the continued availability and affordability of commercial property and casualty insurance for terrorism risk, and to allow for the private markets to stabilize and build insurance capacity to absorb any future losses for terrorism events.¹ TRIA requires insurers to “make available” terrorism risk insurance for commercial property and casualty losses resulting from certified acts of terrorism, and provides for shared public and private compensation for such insured losses. The Program has been reauthorized four times, most recently by the Terrorism Risk Insurance Program Reauthorization Act of 2019.² The Secretary of the Treasury (Secretary) administers the Program, with assistance from the Federal Insurance Office (FIO).³

TRIA provides for an “industry marketplace aggregate retention

¹ Public Law 107-297, sec. 101(b), 116 Stat. 2322, codified at 15 U.S.C. 6701 note. Because the provisions of TRIA (as amended) appear in a note instead of particular sections of the U.S. Code, the provisions of TRIA are identified by the sections of the law.

² See Terrorism Risk Insurance Extension Act of 2005, Public Law 109-144, 119 Stat. 2660; Terrorism Risk Insurance Program Reauthorization Act of 2007, Public Law 110-160, 121 Stat. 1839; Terrorism Risk Insurance Program Reauthorization Act of 2015, Public Law 114-1, 129 Stat. 3 (2015 Reauthorization Act); Terrorism Risk Insurance Program Reauthorization Act of 2019, Public Law 116-94, 133 Stat. 2534.

³ 31 U.S.C. 313(c)(1)(D).

amount” or “IMARA” to be used for determining whether Treasury must recoup any payments it makes under the Program. Under the Act, if total annual payments by all participating insurers are below the IMARA, then Treasury must recoup all amounts expended by it up to the IMARA threshold. If total annual payments by all participating insurers are above the IMARA, then Treasury has the discretionary authority (but not the obligation) to recoup all of the expended amounts that are above the IMARA threshold.⁴

TRIA provides for a schedule of defined IMARA values from calendar year 2015 through calendar year 2019.⁵ For calendar year 2020 and beyond,

TRIA states that the IMARA “shall be revised to be the amount equal to the annual average of the sum of insurer deductibles for all insurers participating in the Program for the prior 3 calendar years,” as such sum is determined pursuant to final rules issued by the Secretary.⁶

On November 15, 2019, Treasury issued a final rule for calculation of the IMARA.⁷ This rule, which is codified at 31 CFR 50.4(m)(2), provides that the IMARA will be calculated by averaging the annual industry aggregate deductibles over the prior three calendar years, based upon the direct earned premiums (DEP) reported to Treasury by insurers in Treasury’s

annual data calls. Insurer deductibles under the Program are based upon the DEP of individual insurers reported to Treasury in the prior year (e.g., 2022 DEP for 2023 calendar year program deductibles).

Accordingly, for purposes of determining the IMARA for calendar 2024, Treasury has averaged the aggregate insurer deductibles for calendar years 2023, 2022, and 2021 (as reported to Treasury in each of these years), which are based on the reported DEP for calendar years 2022, 2021, and 2020, respectively.

For purposes of the 2024 IMARA calculation, those figures are as follows:

TRIP-ELIGIBLE DEP BY INSURER CATEGORY ⁸

	2021 TRIP data call		2022 TRIP data call		2023 TRIP data call	
	2020 DEP in TRIP-eligible lines	% of total	2021 DEP in TRIP-eligible lines	% of total	2022 DEP in TRIP-eligible lines	% of total
Alien Surplus Lines Ins. ...	\$11,043,111,847	5	\$12,107,214,064	5	\$ 16,954,356,655	6
Captive Insurers	10,534,614,720	5	14,359,289,661	6	11,992,422,807	4
Non-Small Insurers	175,272,463,804	80	186,901,545,992	78	209,307,242,717	78
Small Insurers	22,156,599,520	10	26,226,080,899	11	31,206,381,036	12
Total	219,006,789,891	100	239,594,130,617	100	269,460,403,215	100

Source: 2021–2023 TRIP Data Calls.

Treasury has used these reported premiums to calculate the IMARA for calendar year 2024. The average annual DEP figure for the combined period of 2020, 2021, and 2022 is \$242,687,107,903 [(\$219,006,789,891 + \$239,594,130,617 + \$269,460,403,215)/3 = \$242,687,107,908]. The average aggregate deductible for the prior three years is 20 percent of \$242,687,107,908, which equals \$48,537,421,582.⁹ Accordingly, the IMARA for purposes of calendar year 2024 is \$48,537,421,582.

Dated: December 13, 2023.

Steven E. Seitz,

Director, Federal Insurance Office.

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DEPARTMENT OF VETERANS AFFAIRS

Privacy Act of 1974; System of Records

AGENCY: Department of Veteran Affairs (VA), Office of Information and Technology (OIT).

ACTION: Notice of a modified system of records.

SUMMARY: Pursuant to the Privacy Act of 1974, notice is hereby given that VA is modifying the system of records titled, “Call Detail Records-VA” (90VA194). This system is used to generate call detail records to capture information regarding calls made on telephone systems, including who made the call (calling party number), who was called (called party number), the date and time the call was made, the duration of the call, and other usages and diagnostic

information elements (e.g., features used, reason for call termination).

DATES: Comments on this modified system of records must be received no later than 30 days after date of publication in the **Federal Register**. If no public comment is received during the period allowed for comment or unless otherwise published in the **Federal Register** by VA, the modified system of records will become effective a minimum of 30 days after date of publication in the **Federal Register**. If VA receives public comments, VA shall review the comments to determine whether any changes to the notice are necessary.

ADDRESSES: Comments may be submitted through www.Regulations.gov or mailed to VA Privacy Service, 810 Vermont Avenue NW, (005X6F), Washington, DC 20420. Comments should indicate that they are submitted in response to Call Detail Records—VA

⁴ See TRIA, sec. 103(e)(7); see also 31 CFR part 50 subpart J (Recoupment and Surcharge Procedures).

⁵ In 2015, the IMARA was \$29.5 billion; it increased to \$31.5 billion in 2016, \$33.5 billion in 2017, \$35.5 billion in 2018, and \$37.5 billion in 2019. See TRIA, sec. 103(e)(6)(B).

⁶ TRIA, sec. 103(e)(6)(B)(ii) and (e)(6)(C). An insurer’s deductible under the Program for any particular year is 20 percent of its direct earned premium subject to the Program during the

preceding year. TRIA, sec. 102(7). For example, an insurer’s calendar year 2023 Program deductible is 20 percent of its calendar year 2022 direct earned premium.

⁷ See 84 FR/62450 (November 15, 2019) (Final Rule).

⁸ The figures from the 2022 and 2021 TRIP data calls were previously reported in the IMARA calculation for calendar year 2023. See 87 FR 78202 (December 21, 2022). The figures from the 2023 TRIP data call were previously reported in FIO’s

June 2023 Study on the Competitiveness of Small Insurers in the Terrorism Risk Insurance Marketplace (June 2023), 16 (Figure 1), <https://home.treasury.gov/system/files/311/2023%20TRIP%20Small%20Insurer%20Report%20FINAL.pdf>, and have been updated to include data received by FIO after the reporting deadline. Some figures may not add up on account of rounding.

⁹ See note 7.