

charge off method of accounting for bad debts. The information required by § 1.585–8 of the regulations identifies any election made or revoked by the taxpayer in accordance with § 585(c).

*Affected Public:* Private Sector: Businesses or other for-profits.

*Estimated Total Burden Hours:* 625.

*OMB Number:* 1545–1514.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* REG–209040–88 (NPRM), Qualified Electing Fund Elections.

*Abstract:* The regulations permit certain shareholders to make a special section 1295 election with respect to certain preferred shares of a PFIC. Taxpayers must indicate the election on a Form 8621 and attach a statement containing certain information and representations. Form 8621 must be filed annually. The shareholder also must obtain, and retain a copy of, a statement from the corporation as to its status as a PFIC.

*Affected Public:* Individuals or Households.

*Estimated Total Burden Hours:* 600.

*OMB Number:* 1545–1954.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* Health Coverage Tax Credit Registration Update Form.

*Form:* 13704.

*Abstract:* Internal Revenue Code Sections 35 and 7527 enacted by public law 107–210 require the Internal Revenue Service to provide payments of the HCTC to eligible individuals beginning August 1, 2003. The IRS will use the Registration Update Form to ensure, that the processes and communications for delivering these payments help taxpayers determine if they are eligible for the credit and understand what they need to do to continue to receive it.

*Affected Public:* Individuals or Households.

*Estimated Total Burden Hours:* 1,100.

**Dawn D. Wolfgang,**

*Treasury PRA Clearance Officer.*

[FR Doc. 2012–11935 Filed 5–16–12; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

May 14, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for

review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before June 18, 2012 to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to the (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at [OIRA\\_Submission@OMB.EOP.GOV](mailto:OIRA_Submission@OMB.EOP.GOV) and to the (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or on-line at [www.PRACOMMENT.gov](http://www.PRACOMMENT.gov).

#### FOR FURTHER INFORMATION CONTACT:

Copies of the submission(s) may be obtained by calling (202) 927–5331, email at [PRA@treasury.gov](mailto:PRA@treasury.gov), or the entire information collection request maybe found at [www.reginfo.gov](http://www.reginfo.gov).

#### Alcohol and Tobacco Tax and Trade Bureau (TTB)

*OMB Number:* 1513–0103.

*Type of Review:* Revision a currently approved collection.

*Title:* Tobacco Bond—Collateral, Tobacco Bond—Surety, and Tobacco Bond.

*Form:* TTB F 5200.25, 5200.26, 5200.29.

*Abstract:* TTB requires a corporate surety bond or a collateral bond to ensure payment of the excise tax on tobacco products (TP) and cigarette paper and tubes (CP&T) removed from the factory or warehouse. These TTB forms identify the agreement to pay and the person from which TTB will attempt to collect any unpaid excise tax. Manufactures of TP or CP&T, export warehouse proprietors, and corporate sureties, if applicable, are the respondents for these forms.

*Affected Public:* Private Sector: Businesses or other for-profits.

*Estimated Total Burden Hours:* 111.

**Dawn D. Wolfgang,**

*Treasury PRA Clearance Officer.*

[FR Doc. 2012–11985 Filed 5–16–12; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

[Docket No. OCC–2012–0004]

#### FEDERAL RESERVE SYSTEM

[Docket No. OP–1421]

#### FEDERAL DEPOSIT INSURANCE CORPORATION

### Supervisory Guidance on Stress Testing for Banking Organizations With More Than \$10 Billion in Total Consolidated Assets

**AGENCY:** Board of Governors of the Federal Reserve System (“Board” or “Federal Reserve”); Federal Deposit Insurance Corporation (“FDIC”); Office of the Comptroller of the Currency, Treasury (“OCC”).

**ACTION:** Final supervisory guidance.

**SUMMARY:** The Board, FDIC and OCC, (collectively, the “agencies”) are issuing this guidance, which outlines high-level principles for stress testing practices, applicable to all Federal Reserve-supervised, FDIC-supervised, and OCC-supervised banking organizations with more than \$10 billion in total consolidated assets. The guidance highlights the importance of stress testing as an ongoing risk management practice that supports a banking organization’s forward-looking assessment of its risks and better equips the organization to address a range of adverse outcomes.

**DATES:** This guidance will become effective on July 23, 2012.

#### FOR FURTHER INFORMATION CONTACT:

*Board:* Constance M. Horsley, Manager, Capital and Regulatory Policy (202) 452–5239, David Palmer, Senior Supervisory Analyst, Risk Section, (202) 452–2904, or Sean Healey, Financial Analyst, Capital and Regulatory Policy, (202) 912–4611, Division of Banking Supervision and Regulation; or Benjamin W. McDonough, Senior Counsel, (202) 452–2036, Christine E. Graham, Senior Attorney, (202) 452–3005, or Dominic A. Labitzky, Senior Attorney, (202) 452–3428, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets NW., Washington, DC 20551.

*FDIC:* George French, Deputy Director, Policy, (202) 898–3929; Robert Burns, Associate Director, Division of Risk Management Supervision, (202) 898–3905; Karl Reitz, Senior Capital Markets Specialist, (202) 898–6775, Division of Risk Management Supervision; or Mark Flanagan, Counsel,