

existing final regulation, PS-79-93 (TD 8633), Grantor Trust Reporting Requirements (§ 1.671-4).

**DATES:** Written comments should be received on or before July 14, 1997 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

*Title:* Grantor Trust Reporting Requirements.

*OMB Number:* 1545-1442.

*Regulation Project Number:* PS-79-93.

*Abstract:* The information required by these regulations is used by the Internal Revenue Service to ensure that items of income, deduction, and credit of a trust treated as owned by the grantor or another person are properly reported.

*Current Actions:* There is no change to this existing regulation.

*Type of Review:* Extension of OMB approval.

*Affected Public:* Individuals or households, and business or other for-profit organizations.

*Estimated Number of Respondents:* 1,840,000.

*Estimated Time Per Respondent:* 30 minutes.

*Estimated Total Annual Burden Hours:* 920,000.

The following paragraph applies to all of 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 as long as 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: May 1, 1997.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

[FR Doc. 97-12522 Filed 5-12-97; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[FI-182-78]

#### Proposed Collection; Comment Request for Regulation Project

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

**ACTION:** Notice and request for comments.

**SUMMARY:** The Department of the Treasury, 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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, FI-182-78, Transfers of Securities Under Certain Agreements (§ 1.1058-1(b)).

**DATES:** Written comments should be received on or before July 14, 1997, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

*Title:* Transfers of Securities Under Certain Agreements.

*OMB Number:* 1545-0770.

*Regulation Project Number:* FI-182-78.

*Abstract:* Section 1058 of the Internal Revenue Code provides tax-free treatment for transfers of securities pursuant to a securities lending agreement. The agreement must be in writing and is used by the taxpayer, in a tax audit situation, to justify nonrecognition treatment of gain or loss on the exchange of the securities.

*Current Actions:* There is no change to this existing regulation.

*Type of Review:* Extension of OMB approval.

*Affected Public:* Business or other for-profit organizations, individuals, and not-for-profit institutions.

*Estimated Number of Respondents:* 11,742.

*Estimated Time Per Respondent:* 50 minutes.

*Estimated Total Annual Burden Hours:* 9,781.

The following paragraph applies to all of 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 as long as 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: May 6, 1997.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

[FR Doc. 97-12523 Filed 5-12-97; 8:45 am]

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**UNITED STATES INFORMATION  
AGENCY****Culturally Significant Objects Imported  
for Exhibition; Notice****Determinations**

Notice is hereby given of the  
following determinations: Pursuant to

the authority vested in me by the Act of  
October 19, 1965 (79 Stat. 985, 22 U.S.C.  
2459), Executive Order 12047 of March  
27, 1978 (43 F.R. 13359, March 29,  
1978), and Delegation Order No. 85-5 of  
June 27, 1985 (50 F.R. 27393, July 2,  
1985), I hereby determine that the  
objects to be included in the exhibit,  
"Painting the Universe: Frantisek  
Kupka, Pioneer in Abstraction" (See  
list <sup>1</sup>), imported from abroad for the  
temporary exhibition without profit

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<sup>1</sup> A copy of this list may be obtained by  
contacting Mr. Paul Manning, Assistant General  
Counsel, at 202/619-5997, and the address is Room  
700, U.S. Information Agency, 301 4th Street, S.W.,  
Washington, D.C. 20547-0001.

within the United States, are of cultural  
significance. These objects are imported  
pursuant to a loan agreement with the  
foreign lenders. I also determine that the  
exhibition or display of the listed  
exhibit objects at The Dallas Museum of  
Art from on or about June 1, 1997,  
through August 24, 1997, is in the  
national interest. Public Notice of these  
determinations is ordered to be  
published in the **Federal Register**.

Dated: April 30, 1997.

**Les Jin,**

*General Counsel.*

[FR Doc. 97-12412 Filed 5-12-97; 8:45 am]

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