

DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

August 10, 2006.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before September 18, 2006 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0940.

Type of Review: Extension.

Title: Election of \$10 Million Limitation on Exempt Small Issues of Industrial Development Bonds; Supplemental Capital Expenditure Statements.

Description: The regulation liberalizes the procedure by which the State or local government issuer of an exempt small issue of tax-exempt bonds elects the \$10 million limitation upon the size of such issue and deletes the requirement to file certain supplemental capital expenditure statements.

Respondents: State, local, or tribal governments.

Estimated Total Burden Hours: 1,000 hours.

OMB Number: 1545-0217.

Type of Review: Extension.

Title: Possessions Corporation Tax Credit (Under Sections 936 and 30A), and Schedule P, Allocation of Income and Expenses Under Section 936(h)(5). *Form:* 5735.

Description: Form 5735 is used to compute the possessions tax credit under sections 936 & 30A. Schedule P is used by corporations that elect to share the income or expenses with their affiliates. Each form provides the IRS with information to determine if the corporations have correctly computed the tax credit and the cost-share or profit-split method.

Respondents: Business and other for-profit institutions.

Estimated Total Burden Hours: 33,818 hours.

OMB Number: 1545-1816.

Type of Review: Extension.

Title: Disclosure of Returns and Return Information to Designee of Taxpayer.

Description: Regulation section 301.6103(c)-1 generally authorizes the IRS and its agents to disclose returns and return information to such person or persons as the taxpayer may designate in a written request for or consent to disclosure, or to any other person at the taxpayer's written or nonwritten request to the extent necessary to comply with a request for information or assistance made by the taxpayer to such other person. The regulation requires a taxpayer who wishes to authorize disclosure of his or her returns or return information to provide the IRS or its agents with certain information, such as information identifying.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 800 hours.

OMB Number: 1545-1432.

Type of Review: Extension.

Title: Voluntary Customer Surveys to Implement E.O. 12862 Coordinated by the Corporate Planning and Performance Division on Behalf of All IRS Operations Functions.

Description: This is a generic clearance for an undefined number of customer satisfaction and opinion surveys and focus group interviews to be conducted over the next three years. Surveys and focus groups conducted under the generic clearance are used by the Internal Revenue Service to determine levels of customer satisfaction as well as determining issues that contribute to customer burden. This information will be used to make quality improvements to products and services.

Respondents: Business and other for-profit institutions.

Estimated Total Burden Hours: 50,000 hours.

OMB Number: 1545-1833.

Type of Review: Extension.

Title: Revenue Procedure 2003-37, Documentation Provisions for Certain Taxpayers Using the Fair Market Value Method of Interest Expense Apportionment.

Description: Revenue Procedure 2003-37 describes documentation and information a taxpayer that uses the fair market value method of apportionment of interest expense may prepare and make available to the Service upon request in order to establish the fair market value of the taxpayer's assets to the satisfaction of the Commissioner as required by Sec. 1.861-9T(g)(1)(iii). It also sets forth the procedures to be

followed in the case of elections to use the fair market value method.

Respondents: Business and other for-profit institutions.

Estimated Total Burden Hours: 625 hours.

OMB Number: 1545-1190.

Type of Review: Extension.

Title: Like-Kind Exchanges.

Form: 8824.

Description: Form 8824 is used by individuals, partnerships, and other entities to report the exchange of business or investment property, and the deferral of gains from such transactions under section 1031. It is also used to report the deferral of gain under section 1043 by members of the executive branch of the Federal government.

Respondents: Individuals or households.

Estimated Total Burden Hours: 834,979 hours.

OMB Number: 1545-1069.

Type of Review: Extension.

Title: Certain Cash or Deferred Arrangements and Employee and Matching Contributions under Employee Plans: REG-108639-99 (NPRM) Retirement Plans; Cash or Deferred Arrangements.

Form: 8824.

Description: The IRS needs this information to insure compliance with sections 401(k), 401(m), and 4979 of the Internal Revenue Code. Certain additional taxes may be imposed if sections 401(k) and 401(m) are not complied with.

Respondents: Businesses or other for-profit institutions.

Estimated Total Burden Hours: 1,060,000 hours.

OMB Number: 1545-1020.

Type of Review: Extension.

Title: Allocation of Estimated Tax Payments to Beneficiaries.

Form: 1041-T.

Description: This form was developed to allow a trustee of a trust or an executor of an estate to make an election under IRC section 643(g) to allocate any payment of estimated tax to a beneficiary(ies). This form serves as a transmittal so that Service Center personnel can determine the correct amounts that are to be transferred from the fiduciary's account to the individual's account.

Respondents: Business or other for-profit institutions.

Estimated Total Burden Hours: 990 hours.

Clearance Officer: Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Robert Dahl,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

August 14, 2006.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before September 18, 2006 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1556.

Type of Review: Extension.

Title: Source of Income From Sales of Inventory Partly From Sources Within a Possession of the United States; Also, Source of Income Derived From Certain Purchases From a Corporation Electing Section 936.

Description: The information requested in section 1.863-3(f)(6) is necessary for the Service to audit taxpayers' return to ensure taxpayers are properly determining the source of their income.

Respondents: Businesses or other for-profit institutions.

Estimated Total Burden Hours: 500 hours.

OMB Number: 1545-0976.

Type of Review: Extension.

Title: Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations.

Form: 990-W.

Description: Form 990-W is used by tax-exempt trusts and tax-exempt corporations to figure estimated tax liability on unrelated business income and on investment income for private foundations and the amount of each

installment payment. Form 990-W is a worksheet only. It is not required to be filed.

Respondents: Business and other for-profit institutions, and not-for-profit institutions.

Estimated Total Burden Hours: 387,392 hours.

OMB Number: 1545-0950.

Type of Review: Extension.

Title: Application for Enrollment To Practice Before the Internal Revenue Service.

Form: 23.

Description: Form 23 must be completed by those who desire to be enrolled to practice before the Internal Revenue Service. The information on the form will be used by the Director of Practice to determine the qualifications and eligibility of applicants for enrollment.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 2,400 hours.

OMB Number: 1545-1444.

Type of Review: Revision.

Title: Empowerment Zone Employment Credit.

Form: 8844.

Description: Employers who hire employees who live and work in one of the 11 designated empowerment zones can receive a tax credit for the first \$15,000 of wages paid to each employee. The credit is applicable from the date of designation through the year 2004.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 365,904 hours.

OMB Number: 1545-1844.

Type of Review: Extension.

Title: Agreement To Mediate.

Form: 13369.

Description: Fast Track Mediation is a dispute resolution process designed to expedite case resolution. In order to avail themselves of this process, taxpayers and Compliance must complete the Agreement to Mediate once an examination or collection determination is made. Once signed by both parties, the Agreement to Mediate will be forwarded to Appeals to schedule a mediation session.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 15 hours.

OMB Number: 1545-1690.

Type of Review: Extension.

Title: Notice 2000-28 Coal Exports.

Description: Notice 2000-28 provides guidance relating to the coal excise tax imposed by section 4121 of the Internal

Revenue Code. The notice provides rules under the Code for making a nontaxable sale of coal for export or for obtaining a credit or refund when tax has been paid with respect to a nontaxable sale or coal for export.

Respondents: Business and other for-profit institutions.

Estimated Total Burden Hours: 400 hours.

OMB Number: 1545-0129.

Type of Review: Extension.

Title: U.S. Income Tax Return for Certain Political Organizations.

Form: 1120-POL.

Description: Certain political organizations file Form 1120-POL to report the tax imposed by section 527. The form is used to designate a principal business campaign committee that is subject to a lower rate of tax under section 527(h). IRS uses Form 1120-POL to determine if the proper tax was paid.

Respondents: Not-for-profit institutions.

Estimated Total Burden Hours: 239,150 hours.

OMB Number: 1545-0175.

Type of Review: Extension.

Title: Alternative Minimum Tax-Corporations.

Form: 4626.

Description: Form 4626 is used by corporations to calculate their alternative minimum tax.

Respondents: Businesses and other for-profit institutions.

Estimated Total Burden Hours: 2,596,800 hours.

Clearance Officer:

Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Robert Dahl,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Open Meeting of the Financial Literacy and Education Commission

AGENCY: Departmental Offices, Treasury.

ACTION: Notice of open meeting.

SUMMARY: This notice announces a meeting of the Financial Literacy and Education Commission, established by the Financial Literacy and Education