

under § 1400U–2 of the Code. This Notice provides guidance on the initial refundable credit payment procedures, required elections, and information reporting. This Notice solicits public comments on the refundable credit payment procedures for these bonds. This Notice is intended to facilitate prompt implementation of the Build America Bond program and to enable state and local governments to begin issuing these bonds for authorized purposes to promote economic recovery and job creation.

Affected Public: State, local, or tribal governments.

Estimated Total Burden Hours: 15,000.

OMB Number: 1545–2231.

Type of Review: Extension without change.

Title: Form 13768—Electronic Tax Administration Advisory Committee Membership Application.

Abstract: The Internal Revenue Service Restructuring and Reform Act of 1998 (RRA 98) authorized the creation of the Electronic Tax Administration Advisory Committee (ETAAC). ETAAC has a primary duty of providing input to the Internal Revenue Service (IRS) on its strategic plan for electronic tax administration. Accordingly, ETAAC's responsibilities involve researching, analyzing and making recommendations on a wide range of electronic tax administration issues.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 500.

Robert Dahl,

Treasury PRA Clearance Officer.

[FR Doc. 2012–28098 Filed 11–16–12; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 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 December 19, 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 (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 and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at *PRA@treasury.gov*.

FOR FURTHER INFORMATION CONTACT:

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

Internal Revenue Service (IRS)

OMB Number: 1545–0046.

Type of Review: Extension without change.

Title: Form 982—Reduction of Tax Attributes Due to Discharge of Indebtedness (and Section 1082 Basis Adjustment).

Form: 982.

Abstract: Internal Revenue Code section 108 allows taxpayers to exclude from gross income amounts attributable to discharge of indebtedness in title 11 cases, insolvency, or qualified farm indebtedness. Code section 1081(b) allows corporations to exclude from gross income amounts attributable to certain transfers of property. The data is used to verify adjustments to basis of property and reduction of tax attributes.

Affected Public: Private sector: Businesses or other for-profit institutions.

Estimated Total Burden Hours: 7,491.

OMB Number: 1545–0144.

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

Title: Undistributed Capital Gains Tax Return.

Form: 2438.

Abstract: Form 2438 is used by regulated investment companies to figure capital gains tax on undistributed capital gains designated under IRC section 852(b)(3)(D). IRS uses this information to determine the correct tax.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 976.

OMB Number: 1545–0195.

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

Title: Election to Postpone Determination as to whether the Presumption Applies that an activity is engaged in for profit.

Form: 5213.

Abstract: This form is used by individuals, partnerships, estates, trusts,

and S corporations to make an election to postpone an IRS determination as to whether an activity is engaged in for profit for 5 years (7 years for breeding, training, showing, or racing horses). The data is used to verify eligibility to make the election.

Affected Public: Businesses or other for-profit institutions.

Estimated Total Burden Hours: 2,762.

OMB Number: 1545–0260.

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

Title: Form 706–CE—Certificate of Payment of Foreign Death Tax.

Form: 706–CE.

Abstract: Form 706–CE is used by the executors of estates to certify that foreign death taxes have been paid so that the estate may claim the foreign death tax credit allowed by IRS section 2014. The information is used by IRS to verify that the proper tax credit has been claimed.

Affected Public: Individuals or households.

Estimated Total Burden Hours: 3,870.

OMB Number: 1545–1035.

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

Title: Recapture of Low-Income Housing Credit.

Form: 8611.

Abstract: IRC section 42 permits owners of residential rental projects providing low-income housing to claim a credit against their income tax. If the property is disposed of or it falls to meet certain requirements over a 15-year compliance period and a bond is not posted, the owner must recapture on Form 8611 part of the credit(s) taken in prior years.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 7,842.

OMB Number: 1545–1522.

Type of Review: Extension without change.

Title: Revenue Procedure 2010–1 (Letter rulings, information letters, and determination letters)—26 CFR 601–.201.

Abstract: This revenue procedure explains how the Service provides advice to taxpayers on issues under the jurisdiction of the Associate Chief Counsel (Corporate), the Associate Chief Counsel (Financial Institutions and Products), the Associate Chief Counsel (Income Tax and Accounting), the Associate Chief Counsel (International), the Associate Chief Counsel (Passthroughs and Special Industries), the Associate Chief Counsel (Procedure and Administration), and the Division

Counsel/Associate Chief Counsel (Tax Exempt and Government Entities). It explains the forms of advice and the manner in which advice is requested by taxpayers and provided by the Service.

Affected Public: Private sector:

Business or other for-profits.

Estimated Total Burden Hours: 305,540.

OMB Number: 1545–1539.

Type of Review: Extension without change.

Title: REG–208172–91 (TD 8787—final) Basis Reduction Due to Discharge of Indebtedness.

Abstract: The IRS will use the information provided by taxpayers owning interests in partnerships and owning section 1221(i) real property to verify compliance with sections 1017(b)(3)(C), 1017(b)(3)(E), 1017(b)(3)(F), and 1017(b)(4)(X).

Affected Public: Individuals or households.

Estimated Total Burden Hours: 10,000.

OMB Number: 1545–1673.

Type of Review: Revision of a currently approved collection.

Title: Rev Proc 2008–50—Employee Plans Compliance Resolution System (RP 2006–27); Form 8950—App For Voluntary Correction Program; Form 8951—Compliance Fee for Emp Plans Voluntary Correction Program.

Abstract: The information requested in Revenue Procedure 2008–50 is required to enable the Internal Revenue Service to make determinations on the issuance of various types of closing agreements and compliance statements. The issuance of the agreements and statements allow individual plans to maintain their tax-qualified status. As a result, the favorable tax treatment of the benefits of the eligible employees is retained.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 99,170.

OMB Number: 1545–1683.

Type of Review: Extension without change.

Title: Notice Concerning Fiduciary Relationship-Illinois Type Land Trust.

Abstract: The data collected on the forms provides trustees of Illinois Land Trusts a convenient method of reporting information related to creating, changing, and closing such trusts.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 22,000.

OMB Number: 1545–1832.

Type of Review: Extension without change.

Title: Systemic Advocacy Issue Submission Form.

Form: 14411.

Abstract: Form 14411 is to be used by individuals, businesses, practitioners and other public groups to identify systemic problems that taxpayers are encountering with IRS. This form will be submitted electronically via the IRS.gov Web site. Mailed or faxed forms will be accepted and are necessary.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 336.

OMB Number: 1545–1971.

Type of Review: Revision of a currently approved collection.

Title: Household Employment Taxes.

Form: 1040 H.

Abstract: Schedule H (Form 1040) is used by individuals to report their employment taxes. The data is used to verify that the items reported on the form is correct and also for general statistical use.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 655,209.

OMB Number: 1545–1973.

Type of Review: Extension without change.

Title: Net Profit from Business.

Abstract: Schedule C–EZ (Form 1040) is used by individuals to report their employment taxes. The data is used to verify that the items reported on the form is correct and also for general statistical use.

Affected Public: Private sector: Business or other for-profits.

Estimated Total Burden Hours: 1,027,515.

Robert Dahl,

Treasury PRA Clearance Officer.

[FR Doc. 2012–28021 Filed 11–16–12; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities; Information Collection Renewal; Comment Request

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC may not conduct or sponsor, and a 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 extending, without revision, the “Risk-Based Capital Standards: Advanced Capital Adequacy Framework” information collection, pending OMB review and action on proposed changes to the collection arising from proposed rules published in the **Federal Register** on August 30, 2012, entitled “Regulatory Capital Rules: Regulatory Capital, Implementation of Basel III, Minimum Regulatory Capital Ratios, Capital Adequacy, Transition Provisions, and Prompt Corrective Action;” “Regulatory Capital Rules: Standardized Approach for Risk-Weighted Assets; Market Discipline and Disclosure Requirements;” and “Regulatory Capital Rules: Advanced Approaches Risk-Based Capital Rule; Market Risk Capital Rule.”

DATES: Comments must be submitted on or before January 18, 2013.

ADDRESSES: Communications Division, Office of the Comptroller of the Currency, Public Information Room, Mail Stop 2–3, Attention: 1557–0234, 250 E Street SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874–5274, or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 250 E Street SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874–4700. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.

FOR FURTHER INFORMATION CONTACT: Johnny Vilela, or Mary Gottlieb, OCC Clearance Officers, (202) 874–5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: The OCC is proposing to renew the following currently approved collection of information without change:

Title: Risk-Based Capital Standards; Advanced Capital Adequacy Framework.

OMB Control No.: 1557–0234.

Frequency of Response: On occasion.

Affected Public: Insured National banks and Federal branches and agencies of foreign banks, Federal savings associations.

Estimated Number of Respondents: 55.