

Office Building, Washington, DC
20503.

Dale A. Morgan,
Departmental Reports, Management Officer.
[FR Doc. 96-18731 Filed 7-23-96; 8:45 am]
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Submission To OMB for Review; Comment Request

July 15, 1996.

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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

Internal Revenue Service (IRS)

OMB Number: 1545-1407.

Form Number: IRS Form 8848.

Type of Review: Extension.

Title: Consent To Extend the Time To Assess the Branch Profits Tax Under Regulations Sections 1.884-2T (a) and (c).

Description: Form 8848 will be used by foreign corporations that have (a) completely terminated all of their U.S. trade or business within the meaning of Regulations section 1.884-2T(a) during the tax year or (b) transferred their U.S. assets to domestic corporation in a transaction described in section 381(a), if the foreign corporation was engaged in a U.S. trade or business at that time.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per

Respondent/Recordkeeper:

Recordkeeping—4 hr., 4 min.

Learning about the law or the form—47 min.

Preparing and sending the form to the IRS—54 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 28,800 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW., Washington, DC 20224

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive

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20503.

Dale A. Morgan,
Departmental Reports, Management Officer.
[FR Doc. 96-18732 Filed 7-23-96; 8:45 am]
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Submission To OMB for Review; Comment Request

July 15, 1996.

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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

Internal Revenue Service (IRS)

OMB Number: 1545-1073.

Form Number: IRS Form 8801.

Type of Review: Extension.

Title: Credit For Prior Year Minimum Tax—Individuals, Estates and Trusts.

Description: Form 8801 is used by individuals, estates, and trusts to compute the minimum tax credit, if any, available from a tax year beginning after 1986 to be used in the current year or to be carried forward for use in a future year.

Respondents: Individual or households.

Estimated Number of Respondents/Recordkeepers: 38,744.

Estimated Burden Hours Per

Respondent/Recordkeeper:

Recordkeeping—1 hr., 33 min.

Learning about the law or the form—1 hr., 13 min.

Preparing the form—1 hr., 0 min.

Copying, assembling, and sending the form to the IRS—17 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 157,301 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, N.W., Washington, DC 20224

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Dale A. Morgan,
Departmental Reports, Management Officer.
[FR Doc. 96-18733 Filed 7-23-96; 8:45 am]
BILLING CODE 4830-01-M

Submission To OMB for Review; Comment Request

July 16, 1996.

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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

Internal Revenue Service (IRS)

OMB Number: 1545-1110.

Form Number: IRS Form 940-EZ.

Type of Review: Extension.

Title: Employer's Annual Federal Unemployment (FUTA) Tax Return.

Description: Form 940-EZ is a simplified form that most employers with uncomplicated tax situations (e.g., only pay unemployment contributions to one state and paying them on time) can use to pay their FUTA tax. Most small businesses and household employers use the form.

Respondents: Business or other for-profit, Individuals or households, Farms.

Estimated Number of Respondents/Recordkeepers: 4,089,000.

Estimated Burden Hours Per

Respondent/Recordkeeper:

Recordkeeping—6 hr., 23 min.

Learning about the law or the form—7 min.

Preparing and sending the form to the IRS—34 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 27,618,153 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, N.W., Washington, DC 20224

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Dale A. Morgan,
Departmental Reports, Management Officer.
[FR Doc. 96-18734 Filed 7-23-96; 8:45 am]
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Internal Revenue Service**Proposed Collection; Comment Request for Regulation Project CO-45-91**

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 final regulation, CO-45-91 (TD 8529), Limitations on Corporate Net Operating Loss Carryforwards. (§ 1.382-9).

DATES: Written comments should be received on or before September 23, 1996, 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: Limitations on Corporate Net Operating Loss Carryforwards.

OMB Number: 1545-1275. *Regulation Project Number:* CO-45-91 Final.

Abstract: Sections 1.382-9(d)(2)(iii) and (d)(4)(iv) of the regulation allow a loss corporation to rely on a statement by beneficial owners of indebtedness in determining whether the loss corporation qualifies for the benefits of Internal Revenue Code section 382(l)(5). Regulation section 1.382-9(d)(6)(ii) requires a loss corporation to file an election if it wants to apply the regulation retroactively, or revoke a Code section 382(l)(6) election.

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.

Estimated Number of Respondents: 650.

Estimated Time Per Respondent: The estimated annual time per respondent

with respect to the §§ 1.382-9(d)(2)(iii) and (d)(4)(iv) statements is 15 minutes. The estimated annual time per respondent with respect to the § 1.382-9(d)(6)(ii) election is 1 hour.

Estimated Total Annual Burden Hours: 200.

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: July 15, 1996

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 96-18724 Filed 7-23-96; 8:45 am]

BILLING CODE 4830-01-P

Proposed Collection; Comment Request for Regulation Project INTL-941-86

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, INTL-941-86, and temporary regulation, INTL-655-87 (TD 8178), Passive Foreign Investment Companies. (§§ 1.1291-10T, 1.1294-1T, 1.1297-3T).

DATES: Written comments should be received on or before September 23, 1996, 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: Passive Foreign Investment Companies.

OMB Number: 1545-1028.

Regulation Project Number: INTL-941-86 Notice of proposed rulemaking; INTL-655-87 Temporary.

Abstract: These regulations specify how the United States persons who are shareholders of passive foreign investment companies (PFICs) make elections with respect to their PFIC stock.

Current Actions: There is no change to these existing regulations.

Type of Review: Extension of OMB approval.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 275,000.

Estimated Time Per Respondent: 45 minutes.

Estimated Total Annual Burden Hours: 206,250.

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