

SUMMARY: The Financial Management Service, 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 a continuing information collection. By this notice, the Financial Management Service solicits comments concerning the report "Direct Deposit Sign-Up Form."

DATES: Written comments should be received on or before August 26, 1997.

ADDRESSES: Direct all written comments to Financial Management Service, 3361-L 75th Avenue, Landover, Maryland 20785.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Bill Merello, Room 304-D, 401-14th Street, SW, Washington, DC 20227, 202-874-6919.

SUPPLEMENTARY INFORMATION: Pursuant to the Paperwork Reduction Act of 1995, (44 U.S.C. 3506(c)(2)(A)), the Financial Management Service solicits comments on the collection of information described below.

Title: Direct Deposit Sign-Up Form.

OMB Number: 1510-0007.

Form Number: SF 1199A.

Abstract: This form is used by respondents to authorize the deposit of Federal payments into their accounts at financial institutions. The information on the form routes the Direct Deposit payment to the correct account at the financial institution.

Current Actions: Extension of currently approved collection.

Type of Review: Regular.

Affected Public: Individuals or households.

Estimated Number of Respondents: 2,197,960.

Estimated Time Per Respondent: 10 minutes.

Estimated Total Annual Burden Hours: 373,653 hours.

Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget 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.

Mitchell A. Levine,

Assistant Commissioner.

[FR Doc. 97-16788 Filed 6-26-97; 8:45 am]

BILLING CODE 4810-35-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 1099-PATR

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 Form 1099-PATR, Taxable Distributions Received From Cooperatives.

DATES: Written comments should be received on or before August 26, 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Taxable Distributions Received From Cooperatives.

OMB Number: 1545-0118.

Form Number: 1099-PATR.

Abstract: Form 1099-PATR is used to report patronage dividends paid by cooperatives in accordance with Internal Revenue Code section 6044. The information is used by IRS to verify reporting compliance on the part of the recipient.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 4,200.

Estimated Time Per Response: 11 min.

Estimated Total Annual Burden

Hours: 342,000.

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: June 19, 1997.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 97-16949 Filed 6-26-97; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1120-FSC and Schedule P (Form 1120-FSC)

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 Form 1120-FSC, U.S. Income Tax Return of a Foreign Sales Corporation, and Schedule P (Form 1120-FSC), Transfer Price or Commission.

DATES: Written comments should be received on or before August 26, 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Income Tax Return of a Foreign Sales Corporation (Form 1120-FSC) and Transfer Price or Commission (Schedule P (Form 1120-FSC)).

OMB Number: 1545-0935.

Form Number: 1120-FSC and Schedule P (Form 1120-FSC).

Abstract: Form 1120-FSC is filed by foreign corporations that have elected to be FSCs or small FSCs. The FSC uses Form 1120-FSC to report income and expenses and to figure its tax liability. IRS uses Form 1120-FSC and Schedule P (Form 1120-FSC) to determine whether the FSC has correctly reported its income and expenses and figured its tax liability correctly.

Current Actions:

Changes to the form:

Page 6—Line 27 "Adjustments to shareholders' equity," is added to Schedule L and FSCs are asked to attach a schedule explaining the line 27 adjustments. These adjustments include:

a. unrealized gains and losses on securities held "available for sale" (acquired by Financial Accounting Standard Board (FASB) statement no. 115-1993), and

b. other adjustments, such as: foreign currency translation adjustments, excess of additional pension liability over unrecognized prior service cost, guarantees of employee stock option (ESOP) debt, and compensation related to employee stock award plans.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 5,000.

Estimated Time Per Respondent: 209 hrs.

Estimated Total Annual Burden Hours: 1,045,000.

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: June 18, 1997.

Garrick R. Shear,
IRS Reports Clearance Officer.

[FR Doc. 97-16950 Filed 6-26-97; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 1040-SS, 1040-PR, and Anejo H-PR

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 Form 1040-SS, U.S. Self-Employment Tax Return, Form 1040-PR, Planilla Para La Declaracion De La Contribucion Federal Sobre El Trabajo Por Cuenta Propia-Puerto Rico, and Anejo H-PR, Contribuciones Sobre El Empleo De Empleados Domesticos.

DATES: Written comments should be received on or before August 26, 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Self-Employment Tax Return, Planilla Para La Declaracion De La Contribucion Federal Sobre El Trabajo Por Cuenta Propia-Puerto Rico, and Contribuciones Sobre El Empleo De Empleados Domesticos.

OMB Number: 1545-0090.

Form Number: 1040-SS, 1040-PR, and Anejo H-PR.

Abstract: Form 1040-SS is used by self-employed individuals in the Virgin Islands, Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands to report and pay self-employment tax and provide proper credit to the taxpayer's social security account. Form 1040-PR is a Spanish version of Form 1040-SS for use in Puerto Rico. Anejo H-PR is used to compute household employment taxes.

Current Actions: There are no changes being made to the forms at this time.

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Respondents: 56,400.

Estimated Time Per Respondent: 10 hr., 18 min.

Estimated Total Annual Burden Hours: 580,992

The following paragraph applies to all of the collections of information covered by this notice: