

retirement payment is eligible to open an account called an ETA<sup>SM</sup> at any Federally-insured financial institution that offers the ETA<sup>SM</sup>. 63 FR 51490. The ETA<sup>SM</sup> is being developed to maximize opportunities for individuals receiving Federal payments electronically to have access to an account at a reasonable cost and with the same consumer protections available to other account holders at the same financial institution.

On November 23, 1998, Treasury published a Notice of Proposed ETA<sup>SM</sup> Features in the **Federal Register** for a 45-day comment period. 63 FR 64820. The Notice proposed specific ETA<sup>SM</sup> attributes. Treasury also sought comment on whether financial institutions should be permitted to offer three additional features, at the option of the financial institution and at additional cost, if any, to the recipient. Treasury received, and has reviewed, a total of 198 comment letters from financial institutions, consumer organizations, Federal agencies, and others.

Treasury is conducting this briefing to present an overview of the ETA<sup>SM</sup> FAA. Those persons unable to attend the briefing in person will be able to obtain a copy of the FAA and any other handouts on the EFT website at <http://www.fms.treas.gov/eft/eta>. The FAA and any other handouts will be posted on the website shortly following the meeting.

Treasury will subsequently publish a final notice in the **Federal Register** that describes the prescribed features of the ETA<sup>SM</sup> and includes the ETA<sup>SM</sup> FAA.

Dated: May 12, 1999.

**Richard L. Gregg,**  
Commissioner.

[FR Doc. 99-12404 Filed 5-14-99; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Proposed Collection; Comment Request For Form 5713 and Schedules A, B, and C (Form 5713)**

**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 5713, and Schedules A, B, and C (Form 5713), International Boycott Report.

**DATES:** Written comments should be received on or before July 16, 1999, 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 forms and instructions should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

#### **SUPPLEMENTARY INFORMATION:**

*Title:* International Boycott Report.

*OMB Number:* 1545-0216.

*Form Number:* 5713, and Schedules A, B, and C (Form 5713).

*Abstract:* Form 5713 and related Schedules A, B, and C are used by any entity that has operations in a "boycotting" country. If that entity cooperates with or participates in an international boycott, it may lose a portion of the following benefits: the foreign tax credit, deferral of income of a controlled foreign corporation, deferral of income of a domestic international sales corporation, or deferral of income of a foreign sales corporation. The IRS uses Form 5713 to determine if any of these benefits should be lost. The information is also used as the basis for a report to the Congress.

*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:* Business or other for-profit organizations, and individuals.

*Estimated Number of Respondents:* 3,875.

*Estimated Time Per Respondent:* 25 hours, 51 minutes.

*Estimated Total Annual Burden Hours:* 100,178.

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 11, 1999.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

[FR Doc. 99-12383 Filed 5-14-99; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[PS-52-88]

#### **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 final regulation, PS-52-88 (TD 8455), Election to Expense Certain Depreciable Business Assets. (§§ 1.179-2, 1.179-3).

**DATES:** Written comments should be received on or before July 16, 1999, 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 this regulation should be directed to Faye Bruce, (202) 622-6665, Internal Revenue Service, room 5577, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Election to Expense Certain Depreciable Business Assets.

*OMB Number:* 1545-1201.

*Regulation Project Number:* PS-52-88 Final.

*Abstract:* The regulations provide rules on the election described in Internal Revenue Code section 179(b)(4); the apportionment of the dollar limitation among component members of a controlled group; and the proper order for deducting the carryover of disallowed deduction. The recordkeeping and reporting requirements are necessary to monitor compliance with the section 179 rules.

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

*Type of Review:* Extension of a currently approved collection.

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

*Estimated Number of Respondents:* 20,000.

*Estimated Time Per Respondent:* 45 min.

*Estimated Total Annual Burden Hours:* 15,000 hours.

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 11, 1999.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

[FR Doc. 99-12384 Filed 5-14-99; 8:45 am]

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**DEPARTMENT OF THE TREASURY****Internal Revenue Service**

[CO-111-90]

**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 final and temporary regulation, CO-111-90 (TD 8515), Revision of Section 338 Consistency Rules, (Regulation §§ 1.338-1, 1.338(b)-1, 1.338(h)(10)-1.)

**DATES:** Written comments should be received on or before July 16, 1999, 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 this regulation should be directed to Faye Bruce, (202) 622-6665, Internal Revenue Service, room 5577, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Revision of Section 338 Consistency Rules.

*OMB Number:* 1545-1295.

*Regulation Project Number:* CO-111-90 Final and Temporary.

*Abstract:* Section 338 of the Internal Revenue Code provides rules under which a qualifying stock acquisition is

treated as an asset acquisition (a deemed asset acquisition) when an appropriate election is made. The collection of information in this regulation is necessary to make the election, to calculate and collect the appropriate amount of tax liability when a qualifying stock acquisition is made, to determine the persons liable for such tax, and to determine the bases of assets acquired in the deemed asset acquisition.

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

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 45.

*Estimated Time Per Respondent:* 34 min.

*Estimated Total Annual Burden*

*Hours:* 25 hours.

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 11, 1999.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

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