

recipients of certain dutiable mail entries for certain official services.

Current Actions: There are no changes to the information collection. This submission is being submitted to extend the expiration date.

Type of Review: Extension (without change).

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 200,000.

Estimated Time Per Respondent: 15 minutes.

Estimated Total Annual Burden Hours: 50,000.

Estimated Total Annualized Cost on the Public: N/A.

Dated: October 14, 1999.

J. Edgar Nichols,

Agency Clearance Officer, Information Services Group.

[FR Doc. 99-27350 Filed 10-19-99; 8:45 am]

BILLING CODE 4820-02-P

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Customs Service

Agency Information Collection Activities; Proposed Collection; Comment Request; Report of International Transportation of Currency or Monetary Instruments

AGENCY: Financial Crimes Enforcement Network (FinCEN) and United States Customs Service (Customs).

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, FinCEN and Customs invite the general public and other Federal agencies to comment on an information collection requirement concerning the Report of International Transportation of Currency or Monetary Instruments. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments should be received on or before December 20, 1999 to be assured of consideration.

ADDRESSES: Direct all written comments to: FinCEN: Office of Chief Counsel, Financial Crimes Enforcement Network, Department of the Treasury, Suite 200, 2070 Chain Bridge Road, Vienna, VA 22182-2536. **Attention:** PRA Comments—Report of International Transportation of Currency or Monetary Instruments. Comments also may be

submitted by electronic mail to the following Internet address:

“regcomments@fincen.treas.gov” with the caption in the body of the text, “**Attention:** PRA Comments—Report of International Transportation of Currency or Monetary Instruments.”

Customs: U.S. Customs Service, Attn.: Joseph R. Catanzarite, Financial Investigations, 1300 Pennsylvania Ave., NW, Room 7.2C, Washington, DC 20229.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or for a copy of the form should be directed to: FinCEN: Christine Schuetz, Attorney-Advisor, FinCEN, at (703) 905-3644, or Anna Fotias, Chief, Regulatory Outreach Programs, FinCEN, at (703) 905-3695.

Customs: U.S. Customs Service, Attn.: Joseph R. Catanzarite, 1300 Pennsylvania Ave., NW, Room 7.2C, Washington, DC 20229. Tel. (202) 927-1520.

SUPPLEMENTARY INFORMATION:

Title: Report of International Transportation of Currency or Monetary Instruments.

OMB Number: 1515-0079.

Form Number: Customs Form 4790.

Abstract: The Bank Secrecy Act, Titles I and II of Pub. L. 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5330, authorizes the Secretary of the Treasury, *inter alia*, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters. Regulations implementing Title II of the Bank Secrecy Act (codified at 31 U.S.C. 5311-5330) appear at 31 CFR part 103. The authority of the Secretary to administer Title II of the Bank Secrecy Act has been delegated to the Director of FinCEN.

The Bank Secrecy Act specifically states that “a person or an agent or bailee of the person shall file a report * * * when the person, agent, or bailee knowingly—(1) transports, is about to transport, or has transported, monetary instruments of more than \$10,000 at one time—(A) from a place in the United States to or through a place outside the United States; or (B) to a place in the United States from or through a place outside the United States; or (2) receives monetary instruments of more than \$10,000 at one time transported into the United States from or through a place outside the United States.” 31 U.S.C. 5316(a). The requirement of 31 U.S.C. 5316(a) has been implemented through regulations promulgated at 31 CFR 103.23 and through the instructions to the Report of International Transportation of Currency or Monetary

Instruments (CMIR), U.S. Customs Service Form 4790.

Information collected on the CMIR is made available, in accordance with strict safeguards, to appropriate criminal law enforcement and regulatory personnel in the official performance of their duties. The information collected is of use in investigations involving international and domestic money laundering, tax evasion, fraud, and other financial crimes.

Current Actions: The CMIR is being revised to clarify the instructions to the form. The form is also being streamlined by combining Parts I and II of the form now in use into one part; as a result, the items on the form are being renumbered. Finally, two questions on the form are being revised slightly to make them more useful. Question 15 of Part II (question 27c of the form now in use) is revised to add after “Type of Business Activity, Occupations, or Profession” a box to check when the business is a bank. Under Part III, Currency and Monetary Instrument Information, the entry for other instruments is revised to read “Specify type, issuing entity and date, and serial or other identifying number.”

Type of Review: Revision of currently approved collection.

Affected Public: Individuals, business or other for-profit institutions, not-for-profit institutions.

Estimated Number of Respondents: 180,000.

Estimated Time Per Respondent: 11 minutes.

Estimated Total Annual Burden Hours: 33,000 hours.

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. Records required to be retained under the Bank Secrecy Act must be retained for five years. Generally, information collected pursuant to the Bank Secrecy Act is confidential, but may be shared as provided by law with regulatory and law enforcement authorities.

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.

Dated: October 14, 1999.

James F. Sloan,

Director, Financial Crimes Enforcement Network, Department of the Treasury.

Dated: October 12, 1999.

J. Edgar Nichols,

Team Leader, Information Services Group, United States Customs Service.

[FR Doc. 99-27403 Filed 10-19-99; 8:45 am]

BILLING CODE 4820-03-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[LR-274-81]

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, LR-274-81 (TD 8067), Accounting for Long-Term Contracts (§ 1.451-3).

DATES: Written comments should be received on or before December 20, 1999 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5242, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Accounting for Long-Term Contracts.

OMB Number: 1545-0736.

Regulation Project Number: LR-274-81.

Abstract: The recordkeeping requirements in this regulation are necessary to determine whether taxpayers are properly allocating indirect contract costs to extended period long-term contracts. The information will be used to verify the taxpayer's allocations of indirect costs and to ensure compliance with the cost-accounting principles of § 1.451-3 of the regulations.

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: 1,000.

Estimated Time Per Respondent: 10 hours, 1 minute.

Estimated Total Annual Burden Hours: 10,010.

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: October 14, 1999.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 99-27414 Filed 10-19-99; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[FI-81-86]

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, FI-81-86(TD 8513), Bad Debt Reserves of Banks (§ 1.585-8).

DATES: Written comments should be received on or before December 20, 1999 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5242, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Bad Debt Reserves of Banks.

OMB Number: 1545-1290.

Regulation Project Number: FI-81-86.

Abstract: Section 585(c) of the Internal Revenue Code requires large banks to change from the reserve method of accounting to the specific charge off method of accounting for bad debts. Section 1.585-8 of the regulation contains reporting requirements in cases in which large banks elect (1) To include in income an amount greater than that prescribed by the Code; (2) To use the elective cut-off method of accounting; or (3) To revoke any elections previously made.

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