

DATES: Written comments should be received on or before August 16, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0458.

Form Number: IRS Form 4852.

Type of Review: Extension.

Title: Substitute for Form W-2, Wage and Tax Statement, or Form 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, Etc.

Description: In the absence of Form W-2 or 1099R from the employer or payer, Form 4852 is used by the taxpayer to estimate gross wages, pensions, annuities, retirement or IRA payments received as well as income or FICA tax withheld during the year. It is attached to the return for processing.

Respondents: Individuals or households, Business or other for-profit, Farms, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents/Recordkeepers: 1,500,000.

Estimated Burden Hours Per

Respondent/Recordkeeper: 18 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 450,000 hours.

OMB Number: 1545-0982.

Regulation Project Number: LR-77-86 Temporary (TD 8124).

Type of Review: Extension.

Title: Certain Elections Under the Tax Reform Act of 1986.

Description: These regulations establish various elections with respect to which immediate interim guidance on the time and manner of marking the election is necessary. These regulations enable taxpayers to take advantage of the benefits of various Code provisions.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Farms, State, Local or Tribal Government.

Estimated Number of Respondents: 114,710.

Estimated Burden Hours Per

Respondent: 15 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 28,678 hours.

OMB Number: 1545-1287.

Regulation Project Number: FI-3-91 Final.

Type of Review: Extension.

Title: Capitalization of Certain Policy Acquisition Expenses.

Description: Insurance companies that enter into reinsurance agreements must determine the amounts to be capitalized under those agreements consistently. The regulations provide elections to permit companies to shift the burden of capitalization for their mutual benefit.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 2,070.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 2,070 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 6, 2001.

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.

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Internal Revenue Service (IRS)

OMB Number: 1545-1043.

Notice Number: Notice 88-30 and Notice 88-132.

Type of Review: Extension.

Title: Diesel Fuel and Aviation Fuels Taxes Imposed at Wholesale Level (88-30); and Diesel and Aviation Fuel Taxes; Rules Effective 1/1/89 (88-132).

Description: Producers of aviation fuel must be registered by the IRS to sell the fuel tax-free. Producers must also obtain certifications from their tax-free buyers.

Respondents: Business or other for-profit, Not-for-profit institutions; Farms, State, Local or Tribal Government.

Estimated Number of Respondents/Recordkeepers: 3,500.

Estimated Burden Hours Per Respondent/Recordkeeper: 1 hour, 6 minutes.

Frequency of Response: Quarterly.

Estimated Total Reporting/Recordkeeping Burden: 3,850 hours.

OMB Number: 1545-1613.

Regulation Project Number: REG-209446-82 Final.

Type of Review: Extension.

Title: Passthrough of Items of an S Corporation to its Shareholders.

Description: Section 1366 requires shareholders of an S corporation to take into account their pro rata share of separately stated items of the S corporation and nonseparately computed income or loss. The regulations provide guidance regarding this reporting requirements.

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

Estimated Number of Respondents: 1.

Estimated Burden Hours Per

Respondent: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 1 hour.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 10, 2001.

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.

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Internal Revenue Service (IRS)

OMB Number: 1545-0191.

Form Number: IRS Form 4952.

Type of Review: Extension.

Title: Investment Interest Expense Deduction.

Description: Form 4952 is used by taxpayers who paid or accrued interest on money borrowed to purchase or carry investment property. The form is used to compute the allowable deduction for interest on investment indebtedness and the information obtained is necessary to verify the amount actually deducted.

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

Estimated Number of Respondents/Recordkeepers: 800,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—13 min.

Learning about the law or the form—16 min.

Preparing the form—21 min.

Copying, assembling, and sending the form to the IRS—10 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 808,000 hours.

OMB Number: 1545-1056.

Regulation Project Number: REG-209020-86 NPRM & Temporary (formerly INTL-61-86).

Type of Review: Extension.

Title: Foreign Tax Credit; Notification and Adjustment Due to Foreign Tax Redeterminations.

Description: Section 905(c) requires notification and redetermination of a taxpayer's United States tax liability to account for the effect of a foreign tax redetermination, in certain cases. The reporting requirements will enable the Internal Revenue Service to recompute a taxpayer's United States Tax liability.

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

Estimated Number of Respondents: 10,000.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 10,000 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports, Management Officer.

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