(202–622–7448) or telephone (202–622–1276).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Treasury's TIC Forms webpage, *http://www.treas.gov/tic/forms.htm.* Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Titles: Treasury International Capital Form BQ–2, Part 1: Report of Foreign Currency Liabilities to, and Claims on, Foreigners of Depository Institutions, Brokers, Dealers, and Their Domestic Customers; Part 2: Report of Customers' Foreign Currency Liabilities to Foreigners.

OMB Control Number: 1505–0020.

Abstract: Form BQ–2 is part of the Treasury International Capital (TIC) reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR 128) and is designed to collect timely information on international portfolio capital movements. Form BQ–2 is a quarterly report that covers the liabilities to and claims on foreigners of banks, other depository institutions, brokers and dealers, and their customers' claims and liabilities with foreigners, where all claims and liabilities are denominated in foreign currencies. This information is necessary for compiling the U.S. balance of payments accounts, for calculating the U.S. international investment position, and for formulating U.S. international financial and monetary policies.

Current Actions: (a) Bank Holding Companies and Financial Holding Companies (BHCs/FHCs) will each consolidate the BHC/FHC and all subsidiaries, OTHER THAN banking or broker or dealer subsidiaries, and file TIC Form CQ–1 (banks and brokers and dealers will continue to file TIC–B series reports). This treatment is designed to reduce reporting burdens since the TIC C reports are less detailed and are filed only quarterly. (b) Depository institutions, brokers and dealers will report most cross-border positions with affiliated foreigners (including affiliates of parent organizations) exclusive of positions in the form of long-term securities or derivative contracts. (c) All reporters will have to report brokerage balances, according to a revised description of brokerage balances. (d) To eliminate double counting, all negotiable liabilities (certificates of deposit of any maturity and other short-term negotiable securities) are to be reported as ''customers' '' items on Form BQ–2 and excluded from the reporter's own liabilities, even if the ''customer'' is the reporter. (e) More claims and liabilities of the domestic customers of depository institutions, brokers and dealers will be reportable. The title of the BQ–2 report is changed from ''Custody'' claims and liabilities to ''Customers' '' claims and liabilities to reflect the fact that items other than traditional ''custody'' items are included. Non-custody items will include offshore sweep agreements, loans to U.S. residents held at managed foreign offices, loans of foreigners to U.S. residents serviced by the reporter, and syndicated loans sold overseas for which the reporter was the lead in the syndicate. (f) The period of time a reporter has to submit reports once the exemption level is exceeded has been changed to the remainder of the current calendar year. (g) In Form BQ–2, a new column will be added for separate reporting of non-negotiable deposits held by foreigners. (h) In Form BQ–2, two memorandum cells will be added for negotiable CDs of foreigners. (i) In Form BQ–2, a memorandum cell will be added for nonnegotiable short-term securities held by foreigners. (j) In Form BQ–2, two new memorandum cells will be added for short-term securities of foreigners. (k) In Form BQ–2, a memorandum row for repurchase agreements and resale agreements will be added. (l) These changes will be effective as of February 28, 2003.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Form BQ–2 (1505–0020)

Estimated Number of Respondents: 120.

Estimated Average Time per Respondent: Six and one/quarter (6.25) hours per respondent per filing. This average time varies from 10 hours for the approximately 30 major reporters to 5 hours for the other reporters.

Estimated Total Annual Burden Hours: 3,000 hours, based on four reporting periods per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the requests for OMB approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: whether Form BQ–2 is necessary for the proper performance of the functions of the Office, including whether the information collected has practical uses; the accuracy of the above burden estimates; ways to enhance the quality, usefulness, and clarity of the information to be collected; ways to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data; and estimates of capital or start-up costs of operation, maintenance, and purchases of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

[FR Doc. 02–9604 Filed 4–18–02; 8:45 am]

BILLING CODE 4810–25–P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 12, 2002.

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.

DATES: Written comments should be received on or before May 20, 2002, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545–1031.

Form Number: IRS Form 8697.

Type of Review: Extension.

Title: Interest Computation Under the Look-Back Method for Completed Long-Term Contracts.

Description: Taxpayers required to account for all or part of any long-term contract entered into after February 28, 1986, under the percentage of completion method must use Form 8697 to compute and report interest due or to be refunded under Internal Revenue Code (IRC) section 460(b)(3). The IRS uses Form 8697 to determine if the interest has been figured correctly. Taxpayers may compute interest using the actual method (Part I) or the Simplified Marginal Impact Method (Part II).

Respondents: Business or other for-profit individuals or households.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

	Part I	Part II
Recordkeeping	8 hr., 36 min	9 hr., 19 min
Learning about the law or the form	2 hr., 22 min	2 hr., 5 min
Preparing, copying, assembling and sending the form to the IRS	2 hr., 37 min	2 hr., 19 min

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 68,340 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411–03, 1111 Constitution Avenue, NW, Washington, DC 20224.

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

Lois K. Holland,

Departmental Reports, Management Officer.

[FR Doc. 02–9575 Filed 4–18–02; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Bureau of Alcohol, Tobacco and Firearms

Proposed Collection; Comment Request

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 Bureau of Alcohol, Tobacco and Firearms within the Department of the Treasury is soliciting comments concerning the Claim—Alcohol, Tobacco and Firearms Taxes.

DATES: Written comments must be received on or before June 18, 2002 to be assured of consideration.

ADDRESSES: Direct all written comments to Bureau of Alcohol, Tobacco and Firearms, Linda Barnes, 650 Massachusetts Avenue, NW., Washington, DC 20226, (202) 927–8930.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form(s) and instructions should be directed to Dave Royalty, Chief, Revenue Programs Division, 650 Massachusetts Avenue, NW., Washington, DC 20226, (202) 927–8200.

SUPPLEMENTARY INFORMATION:

Title: Claim—Alcohol, Tobacco and Firearm Taxes.

OMB Number: 1512–0141.

Form Number: ATF F 2635 (5620.8).

Abstract: The form is used, along with other supporting documents, to obtain credit, remission, and allowance of tax on taxable articles (alcohol, beer, tobacco products, firearms, and ammunition) that have been lost and to obtain refund of overpaid taxes and abatement of overassessed taxes.

Current Actions: There are no changes to this information collection and it is being submitted for extension purposes only.

Type of Review: Extension.

Affected Public: Business or other for-profit, individuals or households, not-for-profit institutions.

Estimated Number of Respondents: 10,000.

Estimated Total Annual Burden Hours: 10,000.

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: April 11, 2002.

William T. Earle,

Assistant Director (Management), CFO.

[FR Doc. 02–9634 Filed 4–18–02; 8:45 am]

BILLING CODE 4810–31–P

DEPARTMENT OF THE TREASURY

Bureau of Alcohol, Tobacco and Firearms

Proposed Collection; Comment Request

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 Bureau of Alcohol, Tobacco and Firearms within the Department of the Treasury is soliciting comments concerning the Report of Firearms Transactions.

DATES: Written comments must be received on or before June 18, 2002 to be assured of consideration.

ADDRESSES: Direct all written comments to Bureau of Alcohol, Tobacco and Firearms, Linda Barnes, 650 Massachusetts Avenue, NW., Washington, DC 20226, (202) 927–8930.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form(s) and instructions should be directed to Gary Thomas, Chief, Firearms Programs Division, 650 Massachusetts Avenue, NW., Washington, DC 20226, (202) 927–7770.

SUPPLEMENTARY INFORMATION:

Title: Report of Firearms Transactions.

OMB Number: 1512–0178.

Form Number: ATF F 5300.5.

Abstract: ATF F 5300.5 documents transactions of firearms for law enforcement purposes. ATF uses the information to determine that the transaction is in accordance with laws and regulations and establishes the person(s) involved in the transactions.

Current Actions: There are no changes to this information collection and it is being submitted for extension purposes only.

Type of Review: Extension.

Affected Public: Business or other for-profit.

Estimated Number of Respondents: 250.