

**DEPARTMENT OF THE TREASURY****Departmental Offices****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 burdens, invites the general public and other Federal agencies to comment on revisions of an information collection that are proposed for approval by the Office of Management and Budget. The Office of Program Services within the Department of the Treasury is soliciting comments concerning Treasury International Capital Form BQ-1, Report by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Claims on Foreigners.

**DATES:** Written comments should be received on or before June 21, 2002 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5457 MT, 1500 Pennsylvania Avenue NW., Washington DC 20220. In view of delays in mail delivery due to recent events, please also notify Mr. Wolkow by email ([dwight.wolkow@do.treas.gov](mailto:dwight.wolkow@do.treas.gov)), FAX (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:**

**Title:** Treasury International Capital Form BQ-1. Report by Depository Institutions, Brokers and Dealers of Customers' U.S. Dollar Claims on Foreigners.

**OMB Control Number:** 1505-0016.

**Abstract:** Form BQ-1 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 C.F.R. 128) and is designed to collect timely information on international portfolio capital movements. This quarterly report filed by depository institutions, brokers and dealers covers their U.S. customers' dollar claims vis-à-vis foreign residents. 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) More claims of the domestic customers of depository institutions, brokers and dealers will be reportable. The title of the BQ-1 report is changed from "Custody" claims to "Customers" "claims to reflect the fact that items other than traditional "custody" items are included. Non-custody items will include offshore sweep agreements, loans of U.S. residents to foreigners that are serviced by the reporter, and loans of non-bank U.S. residents to managed foreign offices of the reporter. (c) 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. (d) In Form BQ-1, part I, Reporter's Own Claims, will be deleted. (e) In Form BQ-1, the memorandum row for IBF Assets will be deleted. (f) In Form BQ-1, a new column will be added for separate reporting of negotiable CDs and other short-term securities. (g) In Form BQ-1, a memorandum cell for commercial paper included in the other short-term securities column will be added. (h) In Form BQ-1, a memorandum row for claims of bank customers will be added. (i) 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-1 (1505-0016)**

**Estimated Number of Respondents:** 310.

**Estimated Average Time per**

**Respondent:** Two and two-tenths (2.2) hours per respondent per filing. This average time varies from 4 hours for the approximately 30 major reporters to 2 hours for the other reporters.

**Estimated Total Annual Burden Hours:** 2,720 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 request for OMB approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: whether Form BQ-1 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. 02-9603 Filed 4-19-02; 8:45 am]

**BILLING CODE 4810-25-P**

**DEPARTMENT OF THE TREASURY****Submission for OMB Review; Comment Request**

April 10, 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 22, 2002 to be assured of consideration.

**Internal Revenue Service (IRS)**

**OMB Number:** 1545-0065.

**Form Number:** IRS Forms 4070, 4070A, 4070PR and 4070A-PR.

**Type of Review:** Revision.

**Title:** Form 4070: Employee's Report of Tips to Employer; Form 4070A: Employee's Daily Record of Tips; Forma 4070PR: Informe al Patrono de Propinas Recibidas por el Empleado; and Form 4070A-PR: Registro Diario de Propinas del Empleado.

**Description:** Employees who receive at least \$20 per month in tips must report the tips to their employers monthly for purposes of withholding of employment taxes. Forms 4070 and 4070PR (Puerto Rico only) are used for this purpose. Employees must keep a daily record of tips they receive. Forms 4070A and 4070A-PR are used for this purpose.

*Respondents:* Individuals or households.

*Estimated Number of Respondents/Recordkeepers:* 615,000.

*Estimated Burden Hours Per Respondent/Recordkeeper:*

Form	Recordkeeping	Learning about the law or the form (minutes)	Preparing the form (minutes)	Copying, assembling, and sending the form to the IRS (minutes)
Form 4070 .....	7 min .....	2	13	10
Form 4070A .....	3 hr., 23 min .....	2	55	28

*Frequency of Response:* Monthly.  
*Estimated Total Reporting/Recordkeeping Burden:* 39,265,200 hours.

*OMB Number:* 1545-0090.

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

*Type of Review:* Extension.

*Title:* 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 Propria—Puerto Rico; and Anejo H-PR: Contribuciones Sobre El Empleo De Empleados Domesticos.

*Description:* Form 1040-SS (Virgin Islands, Guam, American Samoa, the Northern Mariana Islands) and 1040-PR (Puerto Rico) are used by self-employed individuals to figure and report self-employment tax under IRC chapter 2 of Subtitle A, and provide credit to the taxpayer's social security account. Anejo H-PR is used to compute household employment taxes. Form 1040-SS and Form 1040-PR are also used by bona-fide residents of Puerto Rico to claim the additional child tax credit.

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

*Estimated Number of Respondents/Recordkeepers:* 244,400.

*Estimated Burden Hours Per Respondent/Recordkeeper:*

Recordkeeping—7 hr., 51 min.  
Learning about the law or the form—37 min.

Preparing the form—3 hr., 48 min.

*Frequency of Response:* Annually.

*Estimated Total Reporting/Recordkeeping Burden:* 3,238,252 hours.

*Clearance Officer:* Glenn Kirkland, Internal Revenue Service, Room 6411-03, 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.*

[FR Doc. 02-9697 Filed 4-19-02; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 8233

**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 8233, Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual.

**DATES:** Written comments should be received on or before June 21, 2002 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 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 Allan Hopkins, (202) 622-6665, or through the internet ([Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov)), Internal Revenue Service, Room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

*Title:* Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual.

*OMB Number:* 1545-0795.

*Form Number:* 8233.

*Abstract:* Compensation paid to a nonresident alien individual for independent personal services (self-employment) is generally subject to 30% withholding or graduated rates.

However, such compensation may be exempt from withholding because of a U.S. tax treaty or the personal exemption amount. Form 8233 is used to request exemption from withholding. Nonresident alien students, teachers, and researchers performing dependent personal services also use Form 8233 to request exemption from withholding.

*Current Actions:* There are no changes being made to Form 8233 at this time.

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

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

*Estimated Number of Respondents:* 480,000.

*Estimated Time Per Respondent:* 1 hr., 45 min.

*Estimated Total Annual Burden Hours:* 1,320,000.

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