

Dated: February 11, 2003.

Mark H. Johnson,

*Deputy Assistant Administrator, Office of
Maritime and Land Security.*

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Funds Availability ("NOFA") Inviting Applications for the FY 2003 Funding Round of the Financial Assistance Component of the Community Development Financial Institutions ("CDFI") Program: Change of Application Deadlines; Policy Revision

AGENCY: Community Development
Financial Institutions Fund, Department
of the Treasury.

ACTION: Notice of change of application
deadlines; policy revision.

Change of Application Deadlines: On February 4, 2003, the Community Development Financial Institutions Fund (the "Fund") announced in a NOFA for the Financial Assistance Component of the CDFI Program (68 FR 5738) that the deadline for applications for assistance through the Financial Assistance Component was March 10, 2003. On February 7, 2003, the Fund announced (68 FR 6540) that it was extending the deadline for applications for assistance through the Financial Assistance Component to March 17, 2003.

This notice is to announce that, due to unforeseen complications with the development of the application and related documents, the Fund again is extending the deadline for the submission of electronic and paper applications for the FY 2003 funding round of the Financial Assistance Component, to 5 p.m. ET on April 14, 2003. Please also note that for electronic applications timely submitted, applicants must submit original signature pages not later than 5 p.m. ET on April 16, 2003, in accordance with the instructions in the electronic application.

In addition, the Fund is extending the deadline for submission of requests for paper applications to 5 p.m. ET on March 21, 2003. The Fund will provide program and technical support related to the Financial Assistance Component application between the hours of 9 a.m. and 5 p.m. ET through April 11, 2003. The Fund will not respond to telephone calls or e-mails concerning the

application that are received after 5 p.m. ET on April 11, 2003, until after the Financial Assistance Component application deadline on April 14, 2003.

Further, the Fund has extended certain other deadlines, as follows. An application for a FY 2003 Financial Assistance Component award will not be considered unless: (a) The applicant is already certified as a CDFI with a certification expiration date after June 30, 2003; or (b) the Fund receives from an applicant a complete CDFI certification application no later than March 7, 2003, evidencing that the applicant can be certified as a CDFI. With respect to any CDFI that is currently certified by the Fund and whose certification expiration date is on or before June 30, 2003, the Fund must receive an application for re-certification no later than March 7, 2003, evidencing that the applicant can be re-certified as a CDFI.

Policy Revision

The Fund has determined that it is appropriate to revise the definition of Category I applicants, set forth in the February 4, 2003 NOFA for the Financial Assistance Component, as follows: Category I includes CDFIs that have capitalization needs up to and including \$1,000,000 and total assets as of December 31, 2002 that range up to \$500 million (for insured depository institutions and depository institution holding companies), up to \$25 million (for insured credit unions), or up to \$25 million for other CDFIs. This policy revisions comports with the definition of eligible CDFI Partner found in the NOFA for the FY 2003 funding round of the Bank Enterprise Award (BEA) Program (68 FR 5727).

All other information and requirements set forth in the February 4, 2003 NOFA for the Financial Assistance Component shall remain effective, as published.

FOR FURTHER INFORMATION CONTACT: If you have any questions about the programmatic requirements for this program, contact the Fund's Program Operations Manager. If you have questions regarding administrative requirements, contact the Fund's Awards Manager. The Program Operations Manager and the Awards Manager may be reached by e-mail at cdfihelp@cdfi.treas.gov, by telephone at (202) 622-6355, by facsimile at (202) 622-7754, or by mail at CDFI Fund, 601 13th Street, NW., Suite 200 South, Washington, DC 20005. Technical support related to the electronic application can be obtained by calling (202) 622-2455 and selecting option 1,

then option 2, and then option 9, or by e-mail at ithelpdesk@cdfi.treas.gov. These are not toll free numbers.

Authority: 12 U.S.C. 4703, 4703 note, 4704, 4706, 4707, 4717; 12 CFR part 1805.

Dated: February 12, 2003.

Tony T. Brown,

Director, Community Development Financial Institutions Fund.

[FR Doc. 03-3940 Filed 2-14-03; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 8275 and 8275-R

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 8275, Disclosure Statement, and Form 8275-R, Regulation Disclosure Statement.

DATES: Written comments should be received on or before April 21, 2003 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 Larnice Mack, at (202) 622-3179, or Larnice.Mack@irs.gov, or Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Disclosure Statement (Form 8275) and Regulation Disclosure Statement (Form 8275-R).

OMB Number: 1545-0889.

Form Number: Forms 8275 and 8275-R.

Abstract: Internal Revenue Code section 6662 imposes accuracy-related penalties on taxpayers for substantial understatement of tax liability or negligence or disregard of rules and regulations. Code section 6694 imposes

similar penalties on return preparers. Regulations sections 1.662-4(e) and (f) provide for reduction of these penalties if adequate disclosure of the tax treatment is made on Form 8275 or, if the position is contrary to a regulation, on Form 8275-R.

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: Businesses other for-profit organizations, individuals, not-for-profit institutions, and farms.

Estimated Number of Respondents: 1,000,000.

Estimated Time Per Respondent: 5 hrs. 35 min.

Estimated Total Annual Burden Hours: 5,575,000.

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 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: February 10, 2003.

Carol Savage,
Program Analyst.

[FR Doc. 03-3860 Filed 2-14-03; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[FI-34-91]

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-34-91 (TD 8396), Conclusive Presumption of Worthlessness of Debts Held by Banks (Section 1.166-2).

DATES: Written comments should be received on or before April 21, 2003 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 regulation should be directed to Larnice Mack (202) 622-3179, or through the internet (Larnice.Mack@irs.gov), Internal Revenue Service, Room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Conclusive Presumption of Worthlessness of Debts Held by Banks.
OMB Number: 1545-1254.

Regulation Project Number: FI-34-91.

Abstract: Section 1.166-2(d)(3) of this regulation allows a bank to elect to determine the worthlessness of debts by using a method of accounting that conforms worthlessness for tax purposes to worthlessness for regulatory purposes, and establish a conclusive presumption of worthlessness. An election under this regulation is treated as a change in accounting method.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 200.

Estimated Time Per Respondent: 15 minutes.

Estimated Total Annual Burden Hours: 50.

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: February 11, 2003.

Carol Savage,

Program Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 5472

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