

FOR FURTHER INFORMATION CONTACT: Christopher Tighe, Federal Finance, (202) 874-6644.

SUPPLEMENTARY INFORMATION: The Financial Management Service (FMS) is the money manager for the Federal Government. As such, FMS disburses over 900 million payments totaling more than \$1.64 trillion in social security and veterans' benefits, income tax refunds, and other federal payments. In the operation of its payment programs, FMS maintains records on individuals who receive payments from the Federal Government. Some records on individuals who receive Federal payments are maintained in FMS's "Payment Records for Other Than Regular Recurring Benefit Payments—Treasury/FMS .016."

As part of its continuing efforts to efficiently operate and manage its payment disbursement processes, FMS establishes new payment delivery mechanisms. This alteration of system of records Treasury/FMS .016 is being made to add information specific to payment records related to the Automated Standard Application for Payments (ASAP.gov) payment mechanism. This alteration updates system location, storage, retention and disposal, system managers, and record source categories.

ASAP.gov is an FMS Internet payment mechanism that assists Federal agencies in disbursing monies to states, municipalities, nonprofit entities, universities and individuals. Payments can include unemployment insurance and Medicare payments to states; federally funded research grants and student loan payments to universities; and individual research grant payments to nonprofit entities and individuals. By using ASAP.gov, Federal entities authorize funding for electronic payments to end-recipients. An electronic payment is initiated when a payment requestor, acting on behalf of the end-recipient, requests a specific payment amount. When the payment request is initiated, ASAP debits the Federal entity's Treasury account and sends a credit through either the Automated Clearing House (ACH), a future date settlement funds transfer system, or the Federal Reserve Bank funds transfer system (Fedwire), a same date settlement funds transfer system, to the payment requestor's bank account, resulting in a payment. ASAP.gov will allow states, municipalities, nonprofit entities, universities and individuals to enjoy the benefits of electronic payment authorization and transactions while minimizing the risks of fraudulent

transactions and the loss of public funds.

For the reasons set forth above, FMS proposes to alter system of records Treasury/FMS .016-Payment Records for Other Than Regular Recurring Benefit Payments, as follows:

Treasury/FMS .016

SYSTEM NAME:

Payment Records for Other Than Regular Recurring Benefit Payments—Treasury/Financial Management Service.

SYSTEM LOCATION:

Description of the change: After the existing sentence, insert the following: "Records also are located throughout the United States at Federal Reserve Banks which act as Treasury's fiscal agents. The address(es) of the fiscal agents may be obtained from the system managers."

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STORAGE:

Description of the change: Remove the current entry and insert the following: "Records are maintained in electronic or magnetic media and hard copy."

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RETENTION AND DISPOSAL:

Description of the change: Remove the current entry and insert the following: "Some records are retained for three years; other records for payments are retained indefinitely. Records are retained in accordance with statute, court order or Treasury Directive 25-02, Records Disposition Management Program. Audit logs of transactions are retained for a period of six (6) months or as otherwise required by statute or court order. Records in electronic media are electronically erased using industry-accepted techniques."

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SYSTEM MANAGER(S) ADDRESS:

Description of the change: Remove the current entry and insert the following: "Chief Disbursing Officer, Financial Management Service; Chief Architect, Federal Finance, Financial Management Service; or, Director, ASAP Program Office, Federal Finance, Financial Management Service, 401 14th Street, SW., Washington, DC 20227."

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RECORD SOURCE CATEGORIES:

Description of the change: Remove the current entry and insert the following: "Federal departments and agencies responsible for certifying, disbursing and collecting Federal payments;

Treasury fiscal and financial agents that process payments and collections; and commercial database vendors. Each of these record sources may include information obtained from individuals."

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Dated: April 27, 2004.

Jesus H. Delgado-Jenkins,

Acting Assistant Secretary for Management.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 945, 945-A, and 945-V

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 945, Annual Return of Withheld Federal Income Tax; Form 945-A, Annual Record of Federal Tax Liability; and Form 945-V, Form 945 Payment Voucher.

DATES: Written comments should be received on or before July 6, 2004, to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. 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 forms and instructions should be directed to Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3945, or through the Internet at CAROL.A.SAVAGE@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Annual Return of Withheld Federal Income Tax (Form 945), Annual Record of Federal Tax Liability (Form 945-A), and Form 945 Payment Voucher (Form 945-V).

OMB Number: 1545-1430.

Form Numbers: 945, 945-A, and 945-V.

Abstract: Form 945 is used to report income tax withholding on nonpayroll payments including backup withholding and withholding on pensions, annuities, IRAs, military retirement, and gambling winnings. Form 945-A is used to report nonpayroll tax liabilities. Form 945-V is a payment voucher that is used by those taxpayers who submit a payment with their return.

Current Actions: The "Calendar Year" line was added to conform with the format of similar business forms.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals or households, not-for-profit institutions, farms, and Federal, state, local or tribal governments.

Estimated Number of Respondents: 193,468.

Estimated Time Per Respondent: 10 hours, 44 minutes.

Estimated Total Annual Burden Hours: 2,077,017.

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: April 30, 2004.

Carol Savage,

Management and Program Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 4562

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 4562, Depreciation and Amortization (Including Information on Listed Property).

DATES: Written comments should be received on or before July 6, 2004, to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. 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 Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3945, or through the Internet at CAROL.A.SAVAGE@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Depreciation and Amortization (Including Information on Listed Property).

OMB Number: 1545-0172.

Form Number: Form 4562.

Abstract: Form 4562 is used to claim a deduction for depreciation and amortization; to make the election to expense certain tangible property under Internal Revenue Code section 179; and

to provide information on the business/investment use of automobiles and other listed property. The form provides the IRS with the information necessary to determine that the correct depreciation deduction is being claimed.

Current Actions: There are no changes being made to Form 4562 at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, farms, and individuals.

Estimated Number of Respondents: 6,500,000.

Estimated Time Per Respondent: 48 hours, 42 minutes.

Estimated Total Annual Burden Hours: 316,567,500.

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: April 30, 2004.

Carol Savage,

Management and Program Analyst.

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