

*OMB Number:* 1545-0904.  
*Regulation ID Number:* INTL-45-86  
Final (T.D. 8125).

*Type of Review:* Extension.  
*Title:* Foreign Management and Foreign Economic Processes Requirements of Foreign Sales Corporation.

*Description:* The regulations provide rules for complying with foreign management and foreign economic process requirements to enable Foreign Sales Corporations to produce foreign trading gross receipts and qualify for reduced tax rates. Rules are included for maintaining records substantiate compliance. Affected public is limited to large corporations that export goods or services.

*Respondents:* Business or other for-profit.

*Estimated Number of Recordkeepers:* 11,001.

*Estimated Burden Hours Per Recordkeeper:* 2 hours.

*Frequency of Response:* Other.  
*Estimated Total Recordkeeping Burden:* 22,001 hours.

*OMB Number:* 1545-0982.  
*Regulation ID Number:* LR-77-86  
Temporary (T.D. 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 making 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:* 1545-1148.  
*Regulation ID Number:* EE-113-90  
Temporary and Final Regulations (T.D. 8324).

*Type of Review:* Extension.  
*Title:* Employee Business Expenses-Reporting and Withholding on Employee Business Expense Reimbursements and Allowances.

*Description:* These temporary and final regulations provide rules concerning the taxation of and reporting withholding on employee business expense reimbursements and other expense allowance arrangements.

*Respondents:* Business or other for-profit, Individuals or households, Not-

for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

*Estimated Number of Respondents:* 1,419,456.

*Estimated Burden Hours Per Respondent:* 30 minutes.

*Frequency of Response:* Other.  
*Estimated Total Reporting Burden:* 709,728 hours.

*OMB Number:* 1545-1317.  
*Regulation ID Number:* INTL-79-91  
Final.

*Type of Review:* Extension.  
*Title:* Information Returns Required of United States Persons with Respect to Certain Foreign Corporations.

*Description:* These regulations clarify certain requirements of section 1.6035-1, 1.6038-2 and 1.6046-1 of the Income Tax Regulations relating to Form 5471 and would affect controlled foreign corporations and their United States shareholders.

*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 (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW., Washington, DC 20224.

*OMB Reviewer:* Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Departmental Reports, Management Officer.*  
[FR Doc. 95-15738 Filed 6-26-95; 8:45 am]

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### Public Information Collection Requirements Submitted to OMB for Review

June 20, 1995.

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 1980, Public Law 96-511. 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.

#### Internal Revenue Service (IRS)

*OMB Number:* 1545-0172.

*Form Number:* IRS Form 4562.

*Type of Review:* Revision.

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

*Description:* Taxpayers use Form 4562 to: (1) Claim a deduction and/or amortization; (2) make a section 179 election to expense depreciable assets; and (3) answer questions regarding the use of automobiles and other listed property to substantiate the business use under section 274(d).

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

*Estimated Number of Respondents/Recordkeepers:* 6,500,000.

*Estimated Burden Hours Per Respondent/Recordkeeper:*

Recordkeeping—33 hr., 58 min.

Learning about the law or the form—4 hr., 40 min.

Preparing and sending the form to the IRS—5 hr., 26 min.

*Frequency of Response:* Annually.

*Estimated Total Reporting/Recordkeeping Burden:* 287,057,500 hours.

*OMB Number:* 1545-1142.

*Regulation ID Number:* INTL-0939-86 NPRM.

*Type of Review:* Extension.

*Title:* Insurance Income of a Controlled Foreign Corporation for Taxable Years Beginning After December 31, 1986.

*Description:* The information is required to determine the location of moveable property; allocate income and deductions to the proper category of insurance income, determine those amounts for computing taxable income that are derived from an insurance company annual statement, and permit a Controlled Foreign Corporation (CFC) to elect to treat related person insurance income as income effectively connected with the conduct of a U.S. trade or business. The respondents will be businesses or other for-profit institutions.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents:* 1.

*Estimated Burden Hours Per Respondent:* 1 hour.

*Frequency of Response:* Annually.

*Estimated Total Reporting Burden:* 1 hour.

*OMB Number:* 1545-1266.

*Form Number:* IRS Form 8829.

*Type of Review:* Extension.

*Title:* Expenses for Business Use of Your Home.

*Description:* Internal Revenue Code (IRC) section 280A limits the deduction for business use of a home to the gross

income from the business use minus certain business deductions. Amounts not allowed due to the limitations can be carried over to the following year. Form 8829 is used to verify that the deduction is properly figured.

*Respondents:* Individuals or households.

*Estimated Number of Respondents/Recordkeepers:* 4,000,000.

*Estimated Burden Hours Per Respondent/Recordkeeper:*

Recordkeeping—52 min.

Learning about the law or the form—7 min.

Preparing the form—1 hr., 16 min.

Copying, assembling, and sending the form to the IRS—20 min.

*Frequency of Response:* Annually.

*Estimated Total Reporting*

*Recordkeeping Burden:* 10,360,000 hours.

*Clearance Officer:* Garrick Shear (202) 622-3869, Internal Revenue Service,

Room 5571, 1111 Constitution Avenue, NW., Washington, DC 20224.

*OMB Reviewer:* Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Departmental Reports Management Officer.*

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