

withhold tax pursuant to procedures prescribed by the Commissioner.

**Current Actions:** There is no change to the collection of information in these existing regulations.

**Type of Review:** Extension of OMB approval.

**Affected Public:** Individuals and businesses or other for-profit organizations.

**Estimated Number of Respondents:** 5,000.

**Estimated Time Per Respondent:** 1 hour.

**Estimated Total Annual Burden Hours:** 5,000 hours.

**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. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection request.

Approved: February 9, 1996.

Garrick R. Shear,

*IRS Reports Clearance Officer.*

[FR Doc. 96-3501 Filed 2-14-96; 8:45 am]

BILLING CODE 4830-01-U-M

### Agency Information Collection Activities; Comment Request

**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.

Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, EE-84-89, Changes with Respect to Prizes and Awards and Employee Achievement Awards. (Regulation section 1.74-1(c)).

**DATES:** Written comments should be received on or before April 15, 1996, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection

should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, Room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

**Title:** Changes with Respect to Prizes and Awards and Employee Achievement Awards.

**OMB Number:** 1545-1100.

**Rulemaking Project Number:** EE-84-89 Notice of Proposed Rulemaking.

**Abstract:** This regulation requires recipients of prizes and awards to maintain records to determine whether a qualifying designation has been made. The affected public are prize and award recipients who seek to exclude the cost of a qualifying prize or award.

**Current Actions:** There is no change to this existing notice of proposed rulemaking.

**Type of Review:** Extension of OMB approval.

**Affected Public:** Individuals or households.

**Estimated Number of Respondents:** 5,100.

**Estimated Time Per Respondent:** 15 minutes.

**Estimated Total Annual Burden Hours:** 1,275 hours.

**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. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection requests.

Approved: February 9, 1996.

Garrick R. Shear,

*IRS Reports Clearance Officer.*

[FR Doc. 96-3500 Filed 2-14-96; 8:45 am]

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### Agency Information Collection Activities; Comment Request

**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.

Currently, the IRS is soliciting comments concerning an existing final regulation, LR-218-78, Product Liability Losses and Accumulations for Product Liability Losses. (Regulation section 1.172-13(c)).

**DATES:** Written comments should be received on or before April 15, 1996, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

**Title:** Product Liability Losses and Accumulations for Product Liability Losses.

**OMB Number:** 1545-0863.

**Regulation Project Number:** LR-218-78, Final.

**Abstract:** Generally, a taxpayer who sustains a product liability loss must carry the loss back 10 years. However, a taxpayer may elect to have such loss treated as a regular net operating loss under section 172. The election is made by attaching a statement to the tax return. This statement will enable the IRS to monitor compliance with the statutory requirements.

**Current Actions:** There is no change to this existing regulation.

**Type of Review:** Extension of OMB approval.

**Affected Public:** Businesses or other for-profit organizations.

**Estimated Number of Respondents:** 5,000.

**Estimated Time Per Respondent:** 30 minutes.

**Estimated Total Annual Burden Hours:** 2,500 hours.

**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. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection request.

Approved: February 9, 1996.

Garrick R. Shear,

*IRS Reports Clearance Officer.*

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