

interest. It is also used by the partnership as a statement to the transferor or transferee. It alerts the transferor that a portion of the gain on the sale of a partnership interest may be ordinary income.

Respondents: Business or other for-profit, individuals or households, farms.

Estimated Number of Respondents/Recordkeepers: 200,000.

Estimated Burden Hours Per

Respondent/Recordkeeper:

Recordkeeping—2 hr., 9 min.

Learning about the law or the form—2 hr., 47 min.

Preparing and sending the form to the IRS—2 hr., 56 min.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 1,576,000 hours.

OMB Number: 1545-1012.

Form Number: IRS Form 5305A-SEP.

Type of Review: Extension.

Title: Salary Reduction and Other Elective Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement.

Description: This form is used by an employer to make an agreement to provide benefits to all employees under a salary reduction Simplified Employee Pension (SEP) described in section 408(k). This form is not to be filed with IRS, but to be retained in the employer's records as proof of establishing such a plan, thereby justifying a deduction for contributions made to this SEP. The data is used to verify the deduction.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 100,000.

Estimated Burden Hours Per

Respondent/Recordkeeper:

Recordkeeping—3 hr., 52 min.

Learning about the law or the form—3 hr., 57 min.

Preparing the form—50 min.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 865,000 hours.

Clearance Officer: Garrick Shear,

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

OMB Reviewer: Alexander T. Hunt (202) 395-7860, 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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BILLING CODE: 4830-01-P

Office of Foreign Assets Control

Information Collection; Comment Request

ACTION: Federal Register pre-clearance notice.

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 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 Treasury Department's Office of Foreign Assets Control is soliciting comments concerning the information collection provisions of the UNITA (Angola) Sanctions Regulations, 31 CFR §§ 590.601, 590.602, 590.703, and 590.801.

DATES: Written comments should be received on or before January 14, 1997, to be assured of consideration.

ADDRESSES: Direct all written comments to Dorene F. Erhard, Sr. Sanctions Advisor, Office of Foreign Assets Control, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220, (tel.: 202/622-2500). Internet Address: Dorene.Erhard@treas.spring.com.

FOR FURTHER INFORMATION CONTACT: Steven I. Pinter, Chief, Licensing Division (tel.: 202/622-2480); Dennis P. Wood, Chief, Compliance Programs Division (tel.: 202/622-2490); Mrs. B.S. Scott, Chief, Penalties Program (tel.: 202/622-6140); or William B. Hoffman, Chief Counsel (tel.: 202/622-2410); Office of Foreign Assets Control, U.S. Department of the Treasury, Washington, DC 20220.

SUPPLEMENTARY INFORMATION:

Title: UNITA (Angola) Sanctions Regulations.

OMB Number: 1505-0151.

Abstract: Sections 590.601, 590.602, 590.703, and 590.801 impose information collection requirements subject to the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Section 590.601 requires persons engaging in transactions subject to the Regulations to retain full and accurate records of such transactions for five years. Section 590.602 requires persons engaging in transactions subject

to the Regulations to furnish information relative to such transactions to the Office of Foreign Assets Control, U.S. Department of the Treasury.

Section 590.703 provides that persons receiving prepenalty notices from the Director of the Office of Foreign Assets Control may respond in writing within 30 days. Section 590.801 provides applicants an opportunity to request specific authorization from the Office of Foreign Assets Control for particular transactions that would otherwise be prohibited by the Regulations.

Current Actions: Extension.

Type of Review: Extension.

Affected Public: Businesses and other for-profit institutions/banking institutions/individuals.

Estimated Number of Respondents: 5 respondents.

Estimated Time Per Respondent: 2 hours to process.

Estimated Annual Burden Hours: 10 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. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the agency's functions, including whether the information has 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; and (d) ways to minimize the burden of the collection of the 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.

Dated: November 7, 1996.

William B. Hoffman,

Chief Counsel, Office of Foreign Assets Control, U.S. Department of the Treasury.

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