

Preliminary intersection collision avoidance system guidelines, and Preliminary lane change/merge collision avoidance system guidelines.

National Center for Statistics and Analysis (NCSA) topic is: Special crash investigation studies of air bag cases.

Separately, questions regarding research projects that have been submitted in writing not later than close of business on June 11, 1997, will be answered. A transcript of the meeting, copies of materials handed out at the meeting, and copies of the suggestions offered by commenters will be available for public inspection in NHTSA's Technical Reference Division, Room 5108, 400 Seventh St., SW., Washington, DC 20590. Copies of the transcript will then be available at 10 cents a page, upon request to NHTSA's Technical Reference Division. The Technical Reference Division is open to the public from 9:30 a.m. to 4:00 p.m.

NHTSA will provide technical aids to participants as necessary, during the Research and Development Programs Meeting. Thus, any person desiring the assistance of "auxiliary aids" (e.g., sign-language interpreter, telecommunication devices for deaf persons (TTDs), readers, taped texts, braille materials, or large print materials and/or a magnifying device), please contact Rita Gibbons on 202-366-4862 by close of business June 12, 1997.

FOR FURTHER INFORMATION CONTACT: Rita Gibbons, Staff Assistant, Office of Research and Development, 400 Seventh Street, SW., Washington, DC 20590. Telephone: 202-366-4862. Fax number: 202-366-5930.

Issued: May 22, 1997.

Ralph J. Hitchcock,

Acting Associate Administrator for Research and Development.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1120S, Schedule D, and Schedule K-1

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 1120S, U.S. Income Tax Return for an S Corporation, Schedule D (Form 1120S), Capital Gains and Losses and Built-In Gains, and Schedule K-1 (Form 1120S), Shareholder's Share of Income, Credits, Deductions, etc.

DATES: Written comments should be received on or before July 28, 1997 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Income Tax Return for an S Corporation (Form 1120S), Capital Gains and Losses and Built-In Gains (Schedule D), and Shareholder's Share of Income, Credits, Deductions, etc. (Schedule K-1).

OMB Number: 1545-0130.

Form Number: 1120S, Schedule D (Form 1120S), and Schedule K-1 (Form 1120S).

Abstract: Form 1120S, Schedule D (Form 1120S), and Schedule K-1 (Form 1120S) are used by an S corporation to compute its tax liability, and income and other tax-related information to pass through to its shareholders. Schedule D is used to report gain or loss from sales or exchanges of capital assets and the computation of tax on certain capital gains and built-in capital gains imposed by Internal Revenue Code section 1374. Schedule K-1 is used to report to shareholders their share of the corporation's income, deductions, credits, etc.

Current Actions: Changes to Form 1120S.

(1) Item G on page 1 and the "Designation of Tax Matters Person" block on page 2 have been eliminated. The Small Business Job Protection Act of 1996 repealed the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") audit provisions applicable to S corporations. Therefore, an S corporation can no longer have a Tax Matters Person. Previous line H has been redesignated line G.

(2) Under Schedule L, Balance Sheets per Books, new line 25, "Adjustments to shareholders' equity," has been added. The purpose is to conform the balance sheet with "Generally Accepted Accounting Principles" (GAAP). Previous lines 25 and 26 have been redesignated 26 and 27.

(3) The instructions are being revised to reflect the provisions of the Small Business Job Protection Act of 1996.

Type of Review: Revision of a currently approved collection.

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

Estimated Number of Respondents: 1,880,000.

Estimated Time Per Respondent: 238 hr., 3 min.

Estimated Total Annual Burden Hours: 447,539,160.

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: May 21, 1997.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 97-14070 Filed 5-28-97; 8:45 am]

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