

Paperwork Reduction Act of 1995, Public Law 104-13. 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.

DATES:

Written comments should be received on or before May 15, 2000, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: New.

Form Number: None.

Type of Review: New collection.

Title: Wage and Investment Taxpayer Prefiling and Filing Burden Study.

Description: This study is designed to collect the amount of time and money Wage & Investment taxpayers incur as a result of the Federal income tax law and regulations. This new method will be a valuable tool in the IRS's ongoing effort to improve customer service, as well as for policy makers to understand the full effect of tax law changes. In particular, it will help the IRS understand the burdens placed on its customers by the Federal tax system—its laws, its administration, and changes to those factors.

Respondents: Individuals or households.

Estimated Number of Respondents: 8,300.

Estimated Burden Hours Per Respondent: 20 minutes (for completed interviews).

Frequency of Response: Other (One-Time).

Estimated Total Reporting Burden: 2,230 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503; phone: (202) 395-7860.

Mary A. Able,

Departmental Reports Management Officer.

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BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Customs Service

Quarterly IRS Interest Rates Used in Calculating Interest on Overdue Accounts and Refunds on Customs Duties

AGENCY: Customs Service, Treasury.

ACTION: General notice.

SUMMARY: This notice advises the public of the quarterly Internal Revenue Service interest rates used to calculate interest on overdue accounts (underpayments) and refunds (overpayments) of Customs duties. For the quarter beginning April 1, 2000, the interest rates for overpayments will be 8 percent for corporations and 9 percent for non-corporations, and the interest rate for underpayments will be 9 percent. This notice is published for the convenience of the importing public and Customs personnel.

EFFECTIVE DATE: April 1, 2000.

FOR FURTHER INFORMATION CONTACT:

Ronald Wyman, Accounting Services Division, Accounts Receivable Group, 6026 Lakeside Boulevard, Indianapolis, Indiana 46278, (317) 298-1200, extension 1349.

SUPPLEMENTARY INFORMATION:

Background

Pursuant to 19 U.S.C. 1505 and Treasury Decision 85-93, published in the **Federal Register** on May 29, 1985 (50 FR 21832), the interest rate paid on

applicable overpayments or underpayments of Customs duties shall be in accordance with the Internal Revenue Code rate established under 26 U.S.C. 6621 and 6622. Section 6621 was amended (at paragraph (a)(1)(B) by the Internal Revenue Service Restructuring and Reform Act of 1998, Pub. L. 105-206, 112 Stat. 685) to provide different interest rates applicable to overpayments: one for corporations and one for non-corporations. The interest rate applicable to underpayments is not so bifurcated.

The interest rates are based on the short-term Federal rate and determined by the Internal Revenue Service (IRS) on behalf of the Secretary of the Treasury on a quarterly basis. The rates effective for a quarter are determined during the first-month period of the previous quarter.

In Revenue Ruling 2000-16 (*see*, 2000-12 IRB 780 dated March 20, 2000), the IRS determined the rates of interest for the third quarter of fiscal year (FY) 2000 (the period of April 1—June 30, 2000). The interest rate paid to the Treasury for underpayments will be the short-term Federal rate (6%) plus three percentage points (3%) for a total of nine percent (9%). For corporate overpayments, the rate is the Federal short-term rate (6%) plus two percentage points (2%) for a total of eight percent (8%). For overpayments made by non-corporations, the rate is the Federal short-term rate (6%) plus three percentage points (3%) for a total of nine percent (9%). These interest rates are subject to change for the fourth quarter of FY-2000 (the period of July 1—September 30, 2000).

For the convenience of the importing public and Customs personnel the following list of IRS interest rates used, covering the period from before July of 1974 to date, to calculate interest on overdue accounts and refunds of Customs duties, is published in summary format.

Beginning date	Ending date	Under-payments (percent)	Over-payments (percent)	Corporate Overpayments (Eff. 1-1-99) (percent)
Prior to—				
070174	063075	6	6	.....
070175	013176	9	9	.....
020176	013178	7	7	.....
020178	013180	6	6	.....
020180	013182	12	12	.....
020182	123182	20	20	.....
010183	063083	16	16	.....
070183	123184	11	11	.....
010185	063085	13	13	.....
070185	123185	11	11	.....

Beginning date	Ending date	Under-payments (percent)	Over-payments (percent)	Corporate Overpayments (Eff. 1-1-99) (percent)
010186	063086	10	10	
070186	123186	9	9	
010187	093087	9	8	
100187	123187	10	9	
010188	033188	11	10	
040188	093088	10	9	
100188	033189	11	10	
040189	093089	12	11	
100189	033191	11	10	
040191	123191	10	9	
010192	033192	9	8	
040192	093092	8	7	
100192	063094	7	6	
070194	093094	8	7	
100194	033195	9	8	
040195	063095	10	9	
070195	033196	9	8	
040196	063096	8	7	
070196	033198	9	8	
040198	123198	8	7	
010199	033199	7	7	6
040199	033100	8	8	7
040100	063000	9	9	8

Dated: April 10, 2000.

Raymond W. Kelly,

Commissioner of Customs.

[FR Doc. 00-9322 Filed 4-13-00; 8:45 am]

BILLING CODE 4820-02-P

DEPARTMENT OF THE TREASURY

Customs Service

Customs Contact for Y2K Failures

AGENCY: Customs Service, Department of the Treasury.

ACTION: General notice.

SUMMARY: Under the Y2K Act, each executive agency of the United States that has the authority to impose civil penalties on small business concerns is required to establish a point of contact to act as a liaison between the agency and small business concerns regarding problems experienced by small business concerns resulting from the transition of computer programs, devices, and systems from the year 1999 to the year 2000. Small business concerns may contact the agency, through the agency point of contact, with regard to Y2K transition problems and compliance with Federal rules or regulations. This document announces the contact person established by Customs for that purpose.

FOR FURTHER INFORMATION CONTACT: Eula Walden, Deputy Trade Ombudsman, (202) 927-1440.

SUPPLEMENTARY INFORMATION:

Background

On July 20, 1999, the Y2K Act (Pub. L. 106-37; 113 Stat. 185) (the Act) was signed into law. Section 18 of the Act, codified at 15 U.S.C. 6617, provides that each executive agency of the United States that has the authority to impose civil penalties on small business concerns is required to establish a point of contact to act as liaison between the agency and those small business concerns. Small business concerns may contact the agency liaison with respect to problems arising out of Y2K failures and compliance with Federal rules or regulations. (See 15 U.S.C. 6617(b).)

Generally, problems arising out of Y2K failures are problems experienced by small business concerns that result from the failure of any computer program, device, system (including any computer system, computer microchip, or integrated circuit embedded in another device), software, firmware, or other set or collection of processing instructions caused by the transition from the year 1999 to the year 2000. (See 15 U.S.C. 6602(2).) Under the Act, a small business concern facing a penalty for a first-time violation of a Federal rule or regulation caused by a Y2K failure may obtain a waiver of that penalty upon meeting certain requirements, one of which is to report the first-time violation to the appropriate agency within 5 business days of its discovery by the small business concern. (See 15 U.S.C. 6617(d).)

This document, in accordance with 15 U.S.C. 6617(b)(2), announces the identity of the Customs point of contact who will serve as liaison between the agency and small business concerns. Small business concerns may contact Mr. Joseph M. Rees, Trade Ombudsman for the United States Customs Service, for purposes of addressing problems arising from Y2K failures and compliance with Federal rules or regulations. The telephone number for Mr. Rees is 202/927-1440.

Dated: April 10, 2000.

Joseph M. Rees,

Trade Ombudsman, Office of the Trade Ombudsman.

[FR Doc. 00-9321 Filed 4-13-00; 8:45 am]

BILLING CODE 4820-02-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Advisory Committee for Electronic Tax Administration

AGENCY: Internal Revenue Service (IRS).
ACTION: Request for nominations.

SUMMARY: The Electronic Tax Administration Advisory Committee (ETAAC), was established to provide continued input into the development and implementation of the Internal Revenue Service' (IRS') strategy for electronic tax administration. The ETAAC provides an organized public forum for discussion of electronic tax