Neubauer, Senior Attorney, (202) 874–6680 or ellen.neubauer@fms.treas.gov.

SUPPLEMENTARY INFORMATION:

A. Background

On May 24, 2000, the Department of the Treasury (Treasury) announced two new applications in the Treasury Tax and Loan (TT&L) program. These applications—the Treasury Investment Program (TIP) and the Paper Tax System (PATAX)—were scheduled to be available on July 10, 2000. This announcement was published to coincide with the publication of new regulations pertaining to daylight overdrafts by the Board of Governors of the Federal Reserve (Federal Reserve).

B. Reasons for Delaying the Implementation of the New TT&L Applications

Since the publication date of the notice of the new TT&L applications, the Treasury and the Federal Reserve determined the availability date for these applications, July 10, 2000, must be revised. The Treasury and the Federal Reserve made a joint decision to delay implementation of the TIP and PATAX applications to allow for further testing of an internal cash forecasting application that interfaces with TIP. We will announce the new implementation date once established. Until the new implementation date, all TT&L processes will operate as they currently do. While TIP and PATAX have been thoroughly tested and stand ready for implementation, the extra time will allow the Treasury and the Federal Reserve to ensure that interfaces between these systems and other systems are functioning properly.

Additional Information

For more information on the new TT&L applications and the revised implementation date, please visit www.frbservices.org. Financial institutions may also visit www.fm.treas.gov/regs.html for regulations and guidance pertaining to TT&L, EFTPS, and collateral. Financial institutions with questions on the new TT&L applications should contact the TT&L National Customer Service Area on 1–888–568–7343.


Betsy H. Lane,
Assistant Commissioner, Federal Finance, Financial Management Service.

DEPARTMENT OF THE TREASURY
Internal Revenue Service
Proposed Collection; Comment Request for Form W–4S

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 W–4S, Request for Federal Income Tax Withholding From Sick Pay.

DATES: Written comments should be received on or before September 5, 2000 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 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 Lorraine Mack, (202) 622–3179, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Request for Federal Income Tax Withholding From Sick Pay.

OMB Number: 1545–0717.

Form Number: W–4S.

Abstract: Section 3402(o) of the Internal Revenue Code allows income tax withholding on sick pay payments made by third parties upon request of the payee. The information is used by payers to determine how much to withhold from each sick pay payment.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 500,000.

Estimated Time Per Respondent: 1 hr., 23 min.

Estimated Total Annual Burden Hours: 690,000.

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.


Garrick R. Shear,
IRS Reports Clearance Officer.
DATES: Written comments should be received on or before September 5, 2000 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 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 Larnice Mack, (202) 622-3179, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Split-Interest Trust Information Return.

OMB Number: 1545-0196.

Form Number: 5227.

Abstract: Form 5227 is used to report the financial activities of a split-interest trust described in Internal Revenue Code section 4947(a)(2), and to determine whether the trust is treated as a private foundation and is subject to the excise taxes under Chapter 42 of the Code.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 88,640.

Estimated Time Per Respondent: 75 hr., 45 min.

Estimated Total Annual Burden Hours: 6,714,796.

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: June 22, 2000.

Garrick R. Shear,
IRS Reports Clearance Officer.

[FR Doc. 00-16798 Filed 7-3-00; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of Citizen Advocacy Panel, Brooklyn District

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: An open meeting of the Brooklyn District Citizen Advocacy Panel will be held in Brooklyn, New York.

DATES: The meeting will be held Thursday, July 20, 2000.

FOR FURTHER INFORMATION CONTACT: Eileen Cain at 1-888-912-1227 or 718-488-3555.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an operational meeting of the Citizen Advocacy Panel will be held Thursday, July 20, 2000, 6 p.m. to 9 p.m. at the Internal Revenue Service Brooklyn Building located at 625 Fulton Street, Brooklyn, NY 11201. For more information or to confirm attendance, notification of intent to attend the meeting must be made with Eileen Cain. Mrs. Cain can be reached at 1-888-912-1227 or 718-488-3555. The public is invited to make oral comments from 8:30 p.m. to 9 p.m. on Thursday, July 20, 2000. Individual comments will be limited to 5 minutes. If you would like to have the CAP consider a written statement, please call 1-888-912-1227 or 718-488-3555, or write Eileen Cain, CAP Office, PO Box R, Brooklyn, NY, 11201.

The Agenda will include the following: various IRS issues.

Note: Last minute changes to the agenda are possible and could prevent effective advance notice.


M. Cathy VanHorn,
Director, CAP, Communications & Liaison.

[FR Doc. 00-16799 Filed 7-3-00; 8:45 am]

BILLING CODE 4830-01-P