

DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

November 24, 2000.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the 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 January 2, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0135.

Form Number: IRS Form 1138.

Type of Review: Extension.

Title: Extension of Time for Payment of Taxes by a Corporation Expecting a Net Operating Loss Carryback.

Description: Form 1138 is filed by corporations to request an extension of time to pay their income taxes, including estimated taxes. Corporations may only file for an extension when they expect a net operating loss carryback in the tax year and want to delay the payment of taxes from a prior tax year.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 2,033.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	3 hr., 21 min.
Learning about the law or the form.	42 min.
Preparing and sending the form to the IRS.	46 min.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 9,800 hours.

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

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

Lois K. Holland,

Departmental Reports Management Officer.
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