

*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.*  
[FR Doc. 00-32491 Filed 12-20-00; 8:45 am]  
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## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

December 14, 2000.

The Department of 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 22, 2001 to be assured of consideration.

#### Internal Revenue Service (IRS)

*OMB Number:* 1545-1299.  
*Regulation Project Number:* IA-54-90 Final.

*Type of Review:* Extension.  
*Title:* Settlement Funds.  
*Description:* The reporting requirements affect taxpayers that are qualified settlement funds; they will be required to file income tax returns, estimated income tax returns, and withholding tax returns. The information will facilitate taxpayer examinations.

*Respondents:* Business or other for-profit, individuals or households, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

*Estimated Number of Respondents:* 1,500.

*Estimated Burden Hours Per Respondent:* 2 hours, 22 minutes.

*Frequency of Response:* Annually.  
*Estimated Total Reporting Burden:* 3,542 hours.

*OMB Number:* 1545-1451.  
*Revenue Project Number:* REG-248900-96 Final.

*Type of Review:* Extension.  
*Title:* Definition of Private Activity Bonds.

*Description:* Section 103 provides generally that interest on certain State or local bonds is excluded from gross income. However, under sections 103(b)(1) and 141, interest on private activity bonds (other than qualified bonds) is not excluded. The regulations provide rules, for purposes of section 141, to determine how bond proceeds are measured and used and how debt service for those bonds is paid or secured.

*Respondents:* State, Local or Tribal Government.

*Estimated Number of Respondents:* 10,100.

*Estimated Burden Hours Per*

*Respondent:* 2 hours, 59 minutes.

*Frequency of Response:* On occasion.  
*Estimated Total Reporting Burden:*

30,100 hours.

*OMB Number:* 1545-1559.  
*Revenue Procedure Number:* Revenue Procedures 98-46 and 97-44.

*Type of Review:* Extension.  
*Title:* LIFO Conformity Requirement.

*Description:* Revenue Procedure 97-44 permits automobile dealers that comply with the terms of the revenue procedure to continue using the LIFO inventory method despite previous violations of the LIFO inventory method despite previous violations of the LIFO conformity requirements of section 472(c) or (e)(2). Revenue Procedure 98-46 modifies Revenue Procedure 97-44 by allowing medium- and heavy-duty truck dealers to take advantage of the favorable relief provided in Revenue Procedure 97-44.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents:* 5,000.

*Estimated Burden Hours Per*

*Respondent:* 20 hours.

*Frequency of Response:* Annually.  
*Estimated Total Reporting Burden:*

100,000 hours.

*OMB Number:* 1545-1562.  
*Revenue Procedure Number:* Revenue Procedure 97-48.

*Type of Review:* Extension.  
*Title:* Automatic Relief for Late S Corporation Elections.

*Description:* The Small Business Job Protection Act of 1996 provides the IRS with the authority to grant relief for late S corporation elections. This revenue procedure provides that, in certain situations, taxpayers whose S corporation election was filed late can obtain by filing Form 2553 and attaching a statement explaining that the requirements of the revenue procedure have been met.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents:* 100.

*Estimated Burden Hours Per Respondent:* 1 hour.

*Frequency of Response:* Other (once).

*Estimated Total Reporting Burden:* 100 hours.

*OMB Number:* 1545-1582.

*Regulation Project Number:* REG-209373-81 Final.

*Type of Review:* Extension.

*Title:* Election to Amortize Start-Up Expenditures for Active Trade or Business.

*Description:* The information is needed to comply with section 195 of the Internal Revenue Code, which requires taxpayers to make an election in order to amortize start-up expenditures. The information will be used for compliance and audit purposes.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents:* 150,000.

*Estimated Burden Hours Per Respondent:* 15 minutes.

*Frequency of Response:* Other (one-time election).

*Estimated Total Reporting Burden:* 37,500 hours.

*OMB Number:* 1545-1704.

*Revenue Procedure Number:* Revenue Procedure 2000-41.

*Type of Review:* Extension.

*Title:* Change in Minimum Funding Method.

*Description:* This revenue procedure provides a mechanism whereby a plan sponsor or plan administrator may obtain a determination from the Internal Revenue Service that its proposed change in the method of funding its pension plan(s) meets the standards of section 412 of the Internal Revenue Code.

*Respondents:* Business or other for-profit, Not-for-profit institutions, State, Local or Tribal Government.

*Estimated Number of Respondents:* 300.

*Estimated Burden Hours Per Respondent:* 18 hours.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 5,400 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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## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Agency Information Collection Activities: Submission for OMB Review; Comment Request

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Submission for OMB review; comment request.

**SUMMARY:** The OCC, 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 a continuing information collection, as required by the Paperwork Reduction Act of 1995. The OCC may not conduct or sponsor, and a respondent is not required to respond to, an information collection that has been extended, revised, or implemented unless it displays a currently valid Office of Management and Budget (OMB) control number. Currently, the OCC is soliciting comments concerning an extension, without change, of an information collection titled Disclosure of Financial and Other Information by National Banks—12 CFR Part 18. The OCC also gives notice that it has sent the information collection to OMB for review.

**DATES:** You should submit your written comments to both OCC and the OMB Reviewer by January 22, 2001.

**ADDRESSES:** You should send your written comments to the Public Information Room, Office of the Comptroller of the Currency, 250 E Street, SW., Attention: 1557-0182, Mailstop 1-5, Washington, DC 20219. In addition, you can send comments by facsimile transmission to (202) 874-4448, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov). You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street SW., Washington, DC 20219 on business days. You can make an appointment to inspect the comments by calling (202)874-5043.

**FOR FURTHER INFORMATION CONTACT:** You may request additional information from Thomas Ramsey, (202) 874-5586, Core Policy Development Division, or a

copy of the collection and supporting documentation submitted to OMB from Jessie Dunaway, Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division (1557-0182), Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** The OCC is proposing to extend OMB approval of the following information collection:

*Title:* Disclosure of Financial and Other Information by National Banks—12 CFR 18.

*OMB Number:* 1557-0182.

*Form Numbers:* None.

*Abstract:* This submission covers an existing regulation and involves no change to the regulation or to the information collections embodied in the regulation. The OCC requests only that OMB renew its approval of the information collections in the current regulation.

This disclosure of information is needed to facilitate informed decisionmaking by existing and potential customers and investors by improving public understanding of, and confidence in, the financial condition of an individual national bank. The disclosed information is used by depositors, security holders, and the general public in evaluating the condition of, and deciding whether to do business with, a particular national bank. Disclosure and increased public knowledge complements OCC's efforts to promote the safety and soundness of national banks and the national banking system.

The information collections contained in part 18 are found in §§ 18.4(c) and 18.8. Section 18.4(c) permits a bank to prepare an optional narrative for inclusion in its annual disclosure statement. Section 18.8 requires that a national bank promptly furnish materials in response to a request.

*Type of Review:* Extension, without change, of a currently approved collection.

*Affected Public:* Businesses or other for-profit.

*Estimated Number of Respondents:* 2,450.

*Estimated Total Annual Responses:* 2,450.

*Frequency of Response:* Annual.

*Estimated Total Annual Burden:* 1,225 burden hours.

*OMB Reviewer:* Alexander Hunt, (202) 395-7340, Paperwork Reduction Project 1557-0182, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Dated: December 15, 2000.

**Mark J. Tenhundfeld,**

*Assistant Director, Legislative & Regulatory Activities Division.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 8831

**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 8831, Excise Taxes on Excess Inclusions of REMIC Residual Interests.

**DATES:** Written comments should be received on or before February 20, 2001, 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 Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Excise Taxes on Excess Inclusions of REMIC Residual Interests.

*OMB Number:* 1545-1379.

*Form Number:* 8831.

*Abstract:* Form 8831 is used by a real estate mortgage investment conduit (REMIC) to figure its excise tax liability under Internal Revenue Code sections 860E(e)(1), 860E(e)(6), and 860E(e)(7). IRS uses the information to determine the correct tax liability of the REMIC.

*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:* 31.

*Estimated Time Per Respondent:* 7 hr., 39 min.