

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

February 23, 2001.

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 April 2, 2001.

Bureau of Alcohol, Tobacco and Firearms (BATF)

OMB Number: 1512-0518.

Form Number: ATF F 7CR (5310.16).

Type of Review: Extension.

Title: Application for License, Collector of Curios and Relics.

Description: This form is used by the public when applying for a Federal firearms license to collect curios and relics in interstate and foreign commerce. The information requested on the form establishes eligibility for the license.

Respondents: Individuals or households.

Estimated Number of Respondents: 6,000.

Estimated Burden Hours Per Respondent: 15 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1,500 hours.

OMB Number: 1512-0559.

Form Number: None.

Type of Review: Extension.

Title: Identification of Explosive Materials.

Description: This information is necessary to ensure that explosives can be effectively traced. The regulations at 27 CFR 55.109 implement title XI of the Organized Crime Control Act of 1970. The respondents are persons and companies engaged in the business of manufacturing explosives.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 1,563.

Estimated Burden Hours Per Recordkeeper: None.

Frequency of Response: Other (the day following manufacturer of explosive materials).

Estimated Total Recordkeeping Burden: 1 hour.

Clearance Officer: Frank Bowers (202) 927-8930, Bureau of Alcohol, Tobacco and Firearms, Room 3200, 650 Massachusetts Avenue, NW., Washington, DC 20226.

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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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 April 2, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1036.

Form Number: IRS Form 8716.

Type of Review: Extension.

Title: Election to Have a Tax Year Other Than a Required Tax Year.

Description: Filed by partnerships, S Corporations, and personal service corporations, under section 444(a), to retain or to adopt a tax year that is not a required tax year. Service Centers accept Form 8716 and use the form information to assign master-file codes that allow the Center to accept the filer's tax returned filed for a tax year (fiscal year) that would not otherwise be acceptable.

Respondents: Business or other for-profit, Farms.

Estimated Number of Respondents/Recordkeepers: 40,000.

Estimated Burden Hours Per Respondent/Recordkeepers:

Recordkeeping	2 hr., 37 min..
Learning about the law and the form	1 hr., 12 min..
Preparing and sending the form to the IRS	1 hr., 16 min..

Frequency of Response: Other (one-time).

Estimated Total Reporting/Recordkeeping Burden: 204,400 hours.

OMB Number: 1545-1219.

Form Number: IRS Form 8038-T.

Type of Review: Extension.

Title: Arbitrage Rebate and Penalty in Lieu of Arbitrage Rebate.

Description: Form 8038-T is used by issuers of tax exempt bonds to report and pay the arbitrage rebate and to elect and/or pay various penalties associated with arbitrage bonds. These issuer's include state and local governments.

Respondents: State, Local or Tribal Government.

Estimated Number of Respondents/Recordkeepers: 2,500.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	12 hr., 12 min..
Learning about the law or the form	8 hr., 21 min..
Preparing, copying, assembling, and sending the form to the IRS	8 hr., 54 min..

Frequency of Response: Other (at least once every five years).
Estimated Total Reporting/Recordkeeping Burden: 73,625 hours.
OMB Number: 1545-1569.
Form Number: IRS Form 8861.
Type of Review: Extension.
Title: Welfare-to-Work Credit.

Description: Section 51A of the Internal Revenue Code allows employers an income credit of 35% of the first \$10,000 of first-year wages and 50% of the first \$10,000 of second-year wages paid to long-term family assistance recipients. The credit is part of the general business credit.

Respondents: Business or other for-profit, farms.
Estimated Number of Respondents/Recordkeepers: 500.
Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	8 hr., 7 min..
Learning about the law or the form	1 hr., 35 min..
Preparing and sending the form to the IRS	1 hr., 48 min..

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 5,755 hours.
Estimated Total Reporting Burden: 8,000 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.
 [FR Doc. 01-5040 Filed 3-1-01; 8:45 am]
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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8819

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 8819, Dollar Election Under Section 985.

DATES: Written comments should be received on or before May 1, 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 Carol Savage, (202) 622-3945, Internal Revenue Service, room 5242, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:
Title: Dollar Election Under Section 985.

OMB Number: 1545-1189.
Form Number: 8819.

Abstract: Form 8819 is filed by U.S. and foreign businesses to elect the U.S. dollar as their functional currency or as the functional currency of their controlled entities. The IRS uses Form 8819 to determine if the election is properly made.

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: 1,500.

Estimated Time Per Respondent: 5 hours, 34 minutes.

Estimated Total Annual Burden Hours: 8,340.

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: February 26, 2001.

Garrick R. Shear,
IRS Reports Clearance Officer.
 [FR Doc. 01-5143 Filed 3-1-01; 8:45 am]
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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8703

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 8703, Annual Certification of a Residential Rental Project.

DATES: Written comments should be received on or before May 1, 2001 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue