

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 June 20, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0773.
Regulation Project Number: TD 8172 Final.
Type of Review: Extension.
Title: Qualification of Trustee or Like Fiduciary in Bankruptcy.
Description: Internal Revenue Code (IRC) section 6036 requires executors or receivers to advise the district director of their appointment or authorization to act. This information is necessary so that IRS will know of the proceedings and who to contact for delinquent returns or taxes.
Respondents: Individuals or households.
Estimated Number of Respondents: 50,000.
Estimated Burden Hours Per Respondent: 15 minutes.
Frequency of Response: Other (nonrecurring).
Estimated Total Reporting Burden: 12,500 hours.

OMB Number: 1545-0874.
Form Number: IRS Form 8328.
Type of Review: Extension.
Title: Carryforward Election of Unused Private Activity Bond Volume Cap.
Description: Section 146(f) of the Internal Revenue Code requires that issuing authorities of certain types of tax-exempt bonds must notify the IRS if they intend to carry forward the unused limitation for specific projects. The IRS uses the information to complete the required study of tax-exempt bonds (required by Congress).
Respondents: Business or other for-profit, State, Local or Tribal Government.
Estimated Number of Respondents/Recordkeepers: 10,000.
Estimated Burden Hours Per Respondent/Recordkeeper:

Preparing and sending the form to the IRS.	2 hr., 22 min.
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Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 110,300 hours.
OMB Number: 1545-1068.
Regulation Project Number: INTL-362-88 Final.
Type of Review: Extension.
Title: Definition of a Controlled Foreign Corporation, Foreign Base Company Income, and Foreign Personal Holding Company Income of a Controlled Foreign Corporation.
Description: The election and recordkeeping requirements are necessary to exclude certain high-taxed or active business income from subpart F income or to include certain income in the appropriate category of subpart F income. The recordkeeping and election procedures allow the U.S. shareholders and the IRS to know the amount of the controlled foreign corporation's subpart F income.
Respondents: Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 50,500.
Estimated Burden Hours Per Respondent/Recordkeeper: 1 hour.
Frequency of Response: Other (one-time currency election).
Estimated Total Reporting/Recordkeeping Burden: 50,417 hours.
OMB Number: 1545-1165.
Form Number: IRS Form 8821.
Type of Review: Extension.
Title: Tax Information Authorization.
Description: Form 8821 is used to appoint someone to receive or inspect certain tax information. Data is used to identify appointees and to ensure that confidential information is not divulged to unauthorized persons.
Respondents: Individuals or households, Business or other for-profit, Not-for-profit institutions, Farms.
Estimated Number of Respondents/Recordkeepers: 200,000.
Estimated Burden Hours Per Respondent/Recordkeeper: Recordkeeping—6 min.
Learning about the law or the form—12 min.
Preparing the form—24 min.
Copying, assembling, and sending the form to the IRS—20 min.
Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 210,000 hours.
OMB Number: 1545-1243.
Regulation Project Number: PS-163-84 Final.
Type of Review: Extension.
Title: Treatment of Transactions Between Partners and Partnerships.

Description: Section 707(a)(2) provides that if there are transfers of money or property between a partner and a partnership, the transfer will be treated, in certain situations, as a disguised sale between the partner and the partnership. The regulations provide that the partner or the partnership should disclose the transfers and certain attendant facts in some situations.
Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 7,500.
Estimated Burden Hours Per Respondent/Recordkeeper: 20 minutes.
Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 2,500 hours.
OMB Number: 1545-1255.
Regulation Project Number: INTL-870-89 NPRM.
Type of Review: Extension.
Title: Earnings Stripping (Section 163(j)).

Description: Certain taxpayers are allowed to write off the fixed basis of the stock of an acquired corporation rather than the adjusted basis of the assets acquired corporation to elect special treatment under section 163(j).
Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 2,300.
Estimated Burden Hours Per Respondent/Recordkeeper: 31 minutes.
Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 1,196 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

Submission for OMB Review; Comment Request

May 15, 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

Recordkeeping	6 hr., 27 min.
Learning about the law or the form.	2 hr., 10 min.

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 June 20, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1270.

Regulation Project Number: PS-66-93 and PS-120-90 Final.

Type of Review: Extension.

Title: Gasohol; Compressed Natural Gas (PS-66-93); and Gasoline Excise Tax (PS-120-90).

Description: PS-66-93: Buyers of compressed natural gas for a non taxable use must give a certificate. Persons who pay a "first tax" on gasoline must file a report.

PS-120-90: Gasoline refiners, traders, terminal operators, chemical companies a notify each other of their registration status and/or use of product before transactions may be made tax-free.

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

Estimated Number of Respondents: 3,170.

Estimated Burden Hours Per

Respondents: 7 minutes.

Frequency of Response: On occasion, Annually.

Estimated Total Reporting Burden: 371 hours.

OMB Number: 1545-1331.

Regulation Project Number: PS-55-89 Final.

Type of Review: Extension.

Title: General Asset Accounts Under the Accelerated Cost Recovery System.

Description: The regulations describe the time and manner of making the election described in Internal Revenue Code (IRC) section 168(i)(4). Basic information regarding this election is necessary to monitor compliance with the rules in IRC section 168.

Respondents: Business or other for-profit, Farms.

Estimated Number of Respondents: 1,000.

Estimated Burden Hours Per

Respondents: 15 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 250 hours.

OMB Number: 1545-1338.

Regulation Project Number: PS-103-90 Final.

Type of Review: Extension.

Title: Election Out of Subchapter K for Producers of Natural Gas.

Description: Under section 1.761-2(d)(5)(i), gas producers subject to gas balancing agreements on the regulation's effective date are to file Form 3115 and certain additional information to obtain the Commissioner's consent to a change in method of accounting to either of the two new permissible accounting methods in the regulations.

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents: 10.

Estimated Burden Hours Per

Respondents: 30 minutes.

Frequency of Response: Other (one time only).

Estimated Total Reporting Burden: 5 hours.

OMB Number: 1545-1413.

Regulation Project Number: IA-30-95 Final.

Type of Review: Extension.

Title: Reporting of Nonpayroll Withheld Tax Liabilities.

Description: These regulations concern the Secretary's authority to require a return of tax under section 6011 and provide for the requirement of a return by persons deducting and withholding income tax from "Nonpayroll" payments.

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.

Estimated Burden Hours Per

Respondents: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 1 hour.

OMB Number: 1545-1433.

Regulation Project Number: CO-11-91 Final and CO-24-95 Final.

Type of Review: Extension.

Title: Consolidated Groups and Controlled Groups-Intercompany Transactions and Related Rules (CO-11-91); and Consolidated Groups-Intercompany Transactions and Related Rules (CO-24-95).

Description: The regulations require common parents that make elections under Section 1.1502-13 to provide certain information. The information will be used to identify and assure that the amount, location, timing and attributes of intercompany transactions and corresponding items are properly maintained.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 2,200.

Estimated Burden Hours Per Respondent/Recordkeeper: 29 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 1,050 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.

Mary A. Able,

Departmental Reports Management Officer.

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DEPARTMENT OF THE TREASURY

Customs Service

[T.D. 01-41]

Amendments to U.S. Customs Mitigation Guidelines Pertaining to Claims Arising From Foreign Trade Zone Violations

AGENCY: U.S. Customs Service, Department of the Treasury.

ACTION: General notice.

SUMMARY: This document revises the "Guidelines for Cancellation for Liquidated Damages" which were published in the **Federal Register** as Treasury Decision 94-38 on April 14, 1994. This document revises the Section IX portion of those Guidelines which concerns claims arising from violations of foreign trade zone regulations. New provisions are added to that section of the Guidelines allowing for cancellation of claims arising from violations of foreign trade zone regulations, under certain conditions and limitations, in instances in which the violator voluntarily informs Customs of a violation prior to Customs discovery of the existence of that violation.

EFFECTIVE DATE: These guidelines will take effect upon May 21, 2001, and shall be applicable to all cases which are currently open at the petition or supplemental petition stage.

FOR FURTHER INFORMATION CONTACT: Steven Bratcher, Penalties Branch, Office of Regulations and Rulings, 202-927-2328.

SUPPLEMENTARY INFORMATION:

Background

"Guidelines for Cancellation of Claims for Liquidated Damages" were published in the **Federal Register** (59 FR 17830) on April 14, 1994, as Treasury Decision 94-38. Section IX of these guidelines is entitled "Guidelines