

Room 10235, New Executive Office Building, Washington, DC 20503, (202) 395-7316.

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Departmental Reports Management Officer.
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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

June 19, 2002.

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 July 25, 2002, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1079.

Form Number: IRS Form 9041.

Type of Review: Extension.

Title: Application for Electronic/Magnetic Media Filing of Business and Employee Benefit Plan Returns.

Description: Form 9041 is filed by estates and trusts, partnerships, and employers as an application to file their returns electronically or on magnetic media; and by software developers, service bureaus and electronic transmitters to develop auxiliary services.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 3,000.

Estimated Burden Hours Per Respondent: 18 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 900 hours.

OMB Number: 1545-1648.

Publication Number: Publication 3319.

Type of Review: Extension.

Title: Low-Income Taxpayer Clinics-2002 Grant Application Package and Guidelines.

Description: Publication 3319 outlines requirements of the IRS Low-Income Taxpayer Clinics (LITC) program and

provides instructions on how to apply for a LITC grant award.

Respondents: Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 825.

Estimated Time For Program Sponsors: 60 hours.

Estimated Time For Student and Program Participants: 2 hours.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 6,000 hours.

OMB Number: 1545-1649.

Revenue Procedure Number: Revenue Procedure 99-21.

Type of Review: Extension.

Title: Disability Suspension.

Description: The information is needed to establish a claim that a taxpayer was financially disabled for purposes of section 6511(h) of the Internal Revenue Code (which was added by section 3203 of the Internal Revenue Service Restructuring and Reform Act of 1998). Under section 6511(h), the statute of limitations on claims for credit or refund is suspended for any period of an individual taxpayer's life during which the taxpayer is unable to manage his or her financial affairs because of a medically determinable mental or physical impairment, if the impairment can be expected to result in death, or has lasted (or can be expected to last) for a continuous period of not less than 12 months. Section 6511(h)(2)(A) requires that proof of the taxpayer's financial disability be furnished to the Internal Revenue Service.

Respondents: Individuals or households.

Estimated Number of Respondents: 48,200.

Estimated Burden Hours Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 24,100 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224, (202) 622-3428.

OMB Reviewer: Joseph F. Lackey, Jr., Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503, (202) 395-7316.

Mary A. Able,

Departmental Reports Management Officer.
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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[CO-25-96]

Proposed Collection; Comment Request for Regulation Project

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 an existing final regulation, CO-25-96 (TD 8824), Limitations on Net Operating Loss Carry-Forwards and Certain Built-In Losses and Credit Following an Ownership Change of a Consolidated Group.

DATES: Written comments should be received on or before August 26, 2002, to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Larnice Mack (202) 622-3179, or through the Internet (Larnice.Mack@irs.gov), Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Limitations on Net Operating Loss Carryforwards and Certain Built-in Losses and Credits Following an Ownership Change of a Consolidated Group.

OMB Number: 1545-1218.
Regulation Project Number: CO-25-96.

Abstract: Section 1502 provides for the promulgation of regulations with respect to corporations that file consolidated income tax returns. Section 382 limits the amount of income that can be offset by loss carryovers and credits after an ownership change. These final regulations provide rules for applying section 382 to groups of corporations that file a consolidated return.

Current Actions: There is no change to this existing regulation.