

Specialist, Debt Management Services, (202) 874-6660.

**SUPPLEMENTARY INFORMATION:** FMS is the lead agency in the Federal Government for administrative debt collection, and collects delinquent non-tax debts owed to the Federal Government and delinquent debts owed to States, including past-due child support obligations being enforced by States. One of the key debt collection tools used by FMS is administrative offset. As amended by the Debt Collection Improvement Act of 1996 (DCIA), Pub. L. No. 104-134 (Apr. 26, 1996), 31 U.S.C. 3716 requires Federal disbursing officials to offset payments to collect delinquent debts submitted to FMS by Federal agencies for collection by offset. This process is known as "centralized administrative offset" or "centralized offset." In addition, 31 U.S.C. 3716 authorizes the use of centralized offset to collect delinquent debts owed to States. Federal and state agencies submit delinquent debtor information to FMS, and FMS maintains information about individuals in a "system of records" for debt collection entitled "Debt Collection Operations System," identified as Treasury/FMS .014.

To implement the centralized offset provisions of the DCIA, FMS matches records concerning federal payments with its debt collection records. To date, FMS has concentrated its efforts on offsetting Treasury-disbursed payments made by FMS. For this purpose, a comprehensive notice of computer matches was published in the **Federal Register** on August 28, 1997, Volume 62 at page 45699 concerning records contained in FMS' payment systems of records (Payment Issue Records for Regular Recurring Benefit Payments (Treasury/FMS .002) and Payment Records for Other than Regular Recurring Benefit Payments (Treasury/FMS .016)) with records contained in the FMS' Debt Collection Operations System.

FMS is working with other Federal agencies authorized to disburse Federal payments, known as Non-Treasury Disbursing Officials (NTDOs), to implement centralized offset of payments disbursed by Federal agencies other than FMS. This notice concerns the computer matching programs used to facilitate administrative offset involving records from FMS' "Debt Collection Operations System" and records from the following systems maintained by NTDOs:

**United States Postal Service: Finance Records-Payroll System, (USPS 050.020)**  
**United States Postal Service: Finance Records-Accounts Payable Files, (USPS 050.060)**

The DCIA provides authority for Treasury to waive subsections (o) and (p) of 5 U.S.C. 552a (relating to computer matching agreements and post-offset notification and verification) upon written certification by the head of a State or an executive, judicial, or legislative agency seeking to collect the claim that the requirements of subsection (a) of 31 U.S.C. 3716 have been met. Treasury has exercised its authority to waive the aforementioned requirements, and the waiver will be in effect prior to the commencement of the computer matching program(s) identified in this notice. Interested parties may obtain documentation concerning the waiver from the contact listed above.

**NAME OF SOURCE AGENCY:**

United States Postal Service.

**NAME OF RECIPIENT AGENCY:**

Financial Management Service.

**BEGINNING AND COMPLETION DATES:**

These programs of computer matches will commence not earlier than the thirtieth day after this notice appears in the **Federal Register**. The matching will continue indefinitely, or until the waiver from the requirements of 5 U.S.C. 552a(o) and (p) is revoked.

**PURPOSE:**

The purpose of these programs of computer matches is to identify payments made to individuals who owe delinquent debts to the Federal Government or to State Governments, as well as individuals who owe past-due support being collected by State Governments, which will be collected by offset pursuant to 31 U.S.C. 3716, and to offset such payments where appropriate to satisfy those debts.

**AUTHORITY:**

Authority for these programs of computer matches is granted under 31 U.S.C. 3716.

**CATEGORIES OF INDIVIDUALS COVERED:**

Individuals receiving payments from the Federal Government which are disbursed by the United States Postal Service; and individuals who owe debts to the United States and/or a State Government, or who owe past-due support being enforced by a State Government, and whose debts may be collected by offset in accordance with 31 U.S.C. 3716.

**CATEGORIES OF RECORDS COVERED:**

Included in these programs of computer matches is information concerning the debtor contained in the Debt Collection Operations System (Treasury/FMS .014) including name, taxpayer identification number, the amount of the indebtedness, the name and address of the State or Federal agency who is principally responsible for collecting the debt, and the name, phone number and address of a State or agency contact. Information contained in the following systems: United States Postal Service: Finance Records-Payroll System (USPS 050.020), United States Postal Service: Finance Records-Accounts Payable Files (USPS 050.060), which shall be included in these programs of computer matches, shall include name, taxpayer identification number, mailing address, and the amount and type of payment.

Dated: September 16, 2002.

**W. Earl Wright, Jr.,**

*Chief Management and Administrative Programs Officer.*

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**BILLING CODE 4810-35-P**

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request for Form 5305-SEP**

**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 5305-SEP, Simplified Employee Pension-Individual Retirement Accounts Contribution Agreement.

**DATES:** Written comments should be received on or before November 22, 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 form and instructions

should be directed to Larnice Mack, (202) 622-3179, or through the internal ([Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov)), Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Simplified Employee Pension-Individual Retirement Accounts Contribution Agreement.

*OMB Number:* 1545-0499.

*Form Number:* 5305-SEP.

*Abstract:* Form 5305-SEP is used by an employer to make an agreement provide benefits to all employees under a Simplified Employee Pension (SEP) described in Internal Revenue Code section 408(k). This form is not to be filed with the IRS but is to be retained in the employer's records as proof of establishing a SEP and justifying a deduction for contributions to the SEP.

*Current Actions:* There are no changes being made to 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:* 100,000.

*Estimated Time Per Respondent:* 4 hr. 57 min.

*Estimated Total Annual Burden Hours:* 495,000.

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: September 16, 2002.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**[REG-209040-88]**

**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 notice of proposed rulemaking, REG-209040-88, Qualified Electing Fund Elections (§ 1.1295).

**DATES:** Written comments should be received on or before November 22, 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 this regulation should be directed to Allan Hopkins, (202) 622-6665, or through the internet ([Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov)), Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Qualified Electing Fund Elections.

*OMB Number:* 1545-1514.

*Regulation Project Number:* REG-209040-88.

*Abstract:* This regulation permits certain shareholders to make a special election under Internal Revenue Code section 1295 with respect to certain preferred shares of a passive foreign investment company. This special

election operates in lieu of the regular section 1295 election and requires less annual reporting. Electing preferred shareholders must account for dividend income under the special rules of the regulation, rather than under the general income inclusion rules of section 1293.

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

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations, not-for-profit organizations, and individuals.

*Estimated Number of Respondents:* 1,030.

*Estimated Time Per Respondent:* Varies.

*Estimated Total Annual Burden Hours:* 600.

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: September 17, 2002.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

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