

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 22, 2002.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Pub. L. 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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before November 29, 2002, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0168.

Form Number: IRS Form 4361.

Type of Review: Extension.

Title: Application for Exemption from Self-Employment Tax for Use by Ministers, Members of Religious Orders and Christian Science Practitioners.

Description: Form 4361 is used by ministers, members of religious orders, or Christian Science practitioners to file for an exemption from self-employment tax on certain earnings and to certify that they have informed the church or order that they are opposed to the acceptance of certain public insurance benefits.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 10,270.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	6 min.
Learning about the law or the form.	19 min.
Preparing the form	16 min.
Copying, assembling, and sending the form to the IRS.	16 min.

Frequency of Response: other (one-time).

Estimated Total Reporting/Recordkeeping Burden: 10,168 hours.

OMB Number: 1545-1002.

Form Number: IRS Form 8621.

Type of Review: Extension.

Title: Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund.

Description: Form 8621 is filed by a U.S. shareholder who owns stock in a foreign investment company. The form

is used to report income, make an election to extend the time for payment of tax, and to pay an additional tax and interest amount. The IRS uses Form 8621 to determine if these shareholders have correctly reported amounts of income, made the election correctly, and have correctly computed the additional tax and interest amount.

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

Estimated Number of Respondents/Recordkeepers: 2,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	13 hr., 37 min.
Learning about the law or the form.	6 hr., 27 min.
Preparing and sending the form to the IRS.	6 hr., 57 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 54,100 hours.

OMB Number: 1545-1029.

Form Number: IRS Form 8693.

Type of Review: Revision.

Title: Low-Income Housing Credit Disposition Bond or Treasury Direct Account Application.

Description: Form 8693 is needed per Internal Revenue Code section 42(j)(6) to post bond or establish a Treasury Direct Account and waive the recapture requirement under section 42(j) for certain dispositions of a building on which the low-income housing credit was claimed. Internal Revenue regulations section 301.7101-1 requires that the posting of a bond must be done on the appropriate form as determined by the Internal Revenue Service.

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

Estimated Number of Respondents/Recordkeepers: 1,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	13 min.
Learning about the law or the form.	22 min.
Preparing, copying, assembling, and sending the form to the IRS.	45 min.

Frequency of Response: On occasion, other (one-time).

Estimated Total Reporting/Recordkeeping Burden: 1,350 hours.

OMB Number: 1545-1657.

Revenue Procedure Number: Revenue Procedure 99-32.

Type of Review: Extension.

Title: Conforming Adjustments Subsequent to Section 482 Allocations.

Description: This revenue procedure prescribes the applicable procedures for the repatriation of cash by a United

States taxpayer via an interest-bearing account receivable or payable in an amount corresponding to the amount allocated under section 482 from, or to, a related person with respect to a controlled transaction.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 180.

Estimated Burden Hours Per Respondent: 9 hours.

Frequency of Response: On occasion

Estimated Total Reporting Burden: 1,620 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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DATES: Written comments should be received on or before November 29, 2002 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1492.

Form Number: IRS Form 10001.

Type of Review: Extension.

Title: Request for Closing Agreement Relating to Advance Refunding Issue Under Sections 148 and 7121 and Revenue Procedure 96-41.

Description: Form 10001 is used in conjunction with a closing agreement program involving certain issuers of tax-exempt advance refunding bonds. Revenue Procedure 96-41 established