

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.
[FR Doc. 02-27538 Filed 10-29-02; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 22, 2002.

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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

this voluntary compliance program and prescribed the filing of Form 10001 to request a closing agreement.

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

Estimated Number of Respondents: 100.

Estimated Burden Hours Per Respondent: 3 hours.

Frequency of Response: Other (one-time).

Estimated Total Reporting Burden: 300 hours.

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

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

Lois K. Holland,

Departmental PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-248770-96]

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, REG-248770-96 (TD 8725). Miscellaneous Sections Affected by the Taxpayer Bill of Rights 2 and the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (§ 301.7430-2(c)).

DATES: Written comments should be received on or before December 30, 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: Miscellaneous Sections Affected by the Taxpayer Bill of Rights 2 and the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

OMB Number: 1545-1356. *Regulation Project Number:* REG-248770-96.

Abstract: Under Internal Revenue Code section 7430 a prevailing party may recover the reasonable administrative or litigation costs incurred in an administrative or civil proceeding that relates to the determination, collection, or refund of any tax, interest, or penalty. Section 301.7430-2(c) of the regulation provides that the IRS will not award administrative costs under section 7430 unless the taxpayer files a written request in accordance with the requirements of the regulation.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households, and business or other for-profit organizations, not-for-profit institutions, farms, and the Federal government.

Estimated Number of Respondents: 38.

Estimated Time Per Respondent: 2 hours, 16 minutes.

Estimated Total Annual Burden Hours: 86.

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: October 23, 2002.

Glenn Kirkland,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Area 1 Taxpayer Advocacy Panel (Including the States of New York, Connecticut, Massachusetts, Rhode Island, New Hampshire, Vermont and Maine)

ACTION: Notice.

SUMMARY: An open meeting of the Area 1 Taxpayer Advocacy Panel will be conducted in Providence, Rhode Island.

DATES: The meeting will be held Saturday, November 9, 2002.

FOR FURTHER INFORMATION CONTACT: Marisa Knispel at 1-888-912-1227, or 718-488-3557.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Area 1 Taxpayer Advocacy Panel will be held Saturday, November 9, 2002, from 10 am to 2 pm EST at the Rhode Island Hospital Campus, Ambulatory Patient Center, 593 Eddy Street, 9th floor, Providence, RI 02903. Due to limited conference space, notification of intent to attend the meeting must be made in advance with Marisa Knispel.

Mrs. Knispel may be reached at 1-888-912-1227 or 718-488-3557. The public is invited to make oral comments from 10 am to 2 pm on Saturday, November 9, 2002. Individual comments will be limited to 5 minutes. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or 718-488-3557, or write Marisa Knispel, TAP Office, PO Box R, Brooklyn, NY 11201.