

Government, State, local or tribal government.

Estimated Number of Respondents: 600.

Estimated Burden Hours Respondent: 1 hour, 30 minutes.

Frequency of response: On occasion.

Estimated Total Reporting Burden: 900 hours.

OMB Number: 1545-0982.

Regulation Project Number: LR-77-86 Final (TD 8124).

Type of Review: Extension.

Title: Certain Elections under the Tax Reform Act of 1986.

Description: These regulations establish various elections with respect to which interim guidance on the time and manner of making the election is necessary. These regulations enable taxpayers to take advantage of the benefits of various Code provisions.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Farms, State, local or tribal government.

Estimated Number of Respondents: 114,710.

Estimated Burden Hours Respondent: 15 minutes.

Estimated Total Reporting Burden: 28,678 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.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 1,000.

Estimated Burden Hours Respondent: 15 minutes.

Frequency of response: Annually.

Estimated Total Reporting Burden: 250 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 Respondent: 1 hour.

Estimated Total Reporting Burden: 1 hour.

OMB Number: 1545-1600.

Regulation Project Number: REG-251703-96 Final.

Type of Review: Extension.

Title: Residence of Trusts and Estates—7701.

Description: This regulation provides the procedure and requirements for making the election to remain a domestic trust.

Respondents: Individuals or households.

Estimated Number of Respondents: 222.

Estimated Burden Hours Respondent: 31 minutes.

Frequency of response: Other (one time).

Estimated Total Reporting Burden: 114 hours.

Clearance Officer: Glenn P. 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,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

June 7, 2004.

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, 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 July 15, 2004 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0015.

Form Number: IRS Form 706.

Type of Review: Revision.

Title: United States Estate (and Generation-Skipping Transfer) Tax Return.

Description: Form 706 is used by executors to report and compute the Federal Estate Tax imposed by Internal Revenue Code (IRC) section 2001 and the Federal Generation-Skipping Transfer (GST) tax imposed by section 2601. IS uses the information to enforce these taxes and to verify that the tax has been properly computed.

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

Estimated Number of Respondents/Recordkeepers: 117,000.

Estimated Burden Hours Respondent/Recordkeeper:

Form	Recordkeeping	Learning about the law or the form	Preparing the form	Copying, assembling, and sending the form to the IRS
706	2 hr., 10 min.	1 hr., 28	4 hr., 1 min.	48 min.
Schedule A	19 min.	15 min.	9 min.	20 min.
A-1	45 min.	25 min.	58 min.	48 min.
B	19 min.	9 min.	15 min.	20 min.
C	13 min.	1 min.	8 min.	20 min.
D	6 min.	6 min.	8 min.	20 min.
E	39 min.	7 min.	24 min.	20 min.
F	33 min.	7 min.	21 min.	20 min.
G	26 min.	22 min.	11 min.	13 min.
H	26 min.	7 min.	9 min.	13 min.
I	26 min.	27 min.	11 min.	20 min.

Form	Recordkeeping	Learning about the law or the form	Preparing the form	Copying, assembling, and sending the form to the IRS
J	26 min.	7 min.	15 min.	20 min.
K	26 min.	10 min.	9 min.	20 min.
L	13 min.	4 min.	9 min.	20 min.
M	13 min.	31 min.	24 min.	20 min.
O	19 min.	11 min.	18 min.	16 min.
P	6 min.	14 min.	18 min.	13 min.
Q	6 min.	9 min.	11 min.	13 min.
Q Worksheet	6 min.	9 min.	58 min.	20 min.
R	19 min.	34 min.	1 hr., 1 min.	48 min.
R-1	6 min.	29 min.	24 min.	20 min.
U	19 min.	3 min.	29 min.	20 min.
Cont. Schedule	19 min.	2 min.	7 min.	20 min.

Frequency of response: Other (once).
Estimated Total Reporting/Recordkeeping Burden: 2,077,795 hours.
OMB Number: 1545-0035.
Form Number: IRS Forms 943, 043-PR, 943-A, and 943A-PR.
Type of Review: Revision.
Title: Employer's Annual Tax Return for Agricultural Employees.

Description: Agricultural employers must prepare and file Form 943 and Form 943-PR (Puerto Rico only) to report and pay FCA taxes and (943 only) income tax voluntarily withheld. Agricultural employers may attach Forms 943-A and 943A-PR to Forms 943 and 943-PR to show their tax liabilities for semiweekly periods. The

information is used to verify that the correct tax has been paid.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 684,444.

Estimated Burden Hours Respondent/Recordkeeper:

Form	Recordkeeping	Learning about the law or the form	Preparing the form	Copying, assembling and sending the form to the IRS
943	10 hr., 31 min.	40 min.	1 hr., 47min	16 min.
943-A	8 hr., 22 min.	0 min.	0 min.	8 min.
943-V	0 min.	0 min.	20 min.	0 min.

Frequency of response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 8,972,974 hours.
Clearance Officer: Glenn P. 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,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8863

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 Form 8863, Education Credits (Hope and Lifetime Learning Credits).

DATES: Written comments should be received on or before August 16, 2004 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. 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 Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3945, or through the Internet at CAROL.A.SAVAGE@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Education Credits (Hope and Lifetime Learning Credits).

OMB Number: 1545-1618.

Form Number: 8863.

Abstract: Section 25A of the Internal Revenue Code allows for two education credits, the Hope credit and the lifetime learning credit. Form 8863 will be used to compute the amount of the allowable credits. The IRS will use the information on the form to verify that respondents correctly computed their education credits.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 12,000,000.

Estimated Time Per Respondent: 1 hr., 6 min.

Estimated Total Annual Burden Hours: 13,210,000.

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