

Description: Form 8891 is used by taxpayers to report distributions from certain Canadian registered retirement plans and to make the election to defer income tax on these distributions.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 750,000.

Estimated Burden Hours Respondent/Recordkeeper:

Recordkeeping—1 hr., 5 min.

Learning about the law or the form—7 min.

Preparing the form—24 min.

Copying, assembling, and sending the form to the IRS—20 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 1,462,500 hours.

Clearance Officer: Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (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

Fiscal Service

Renegotiation Board Interest Rate; Prompt Payment Interest Rate; Contract Disputes Act

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Notice.

SUMMARY: For the period beginning July 1, 2005 and ending on December 31, 2005, the prompt payment interest rate is 4.500 per centum per annum.

ADDRESSES: Comments or inquiries may be mailed to Trina Cook, Team Leader, Borrowings Accounting Team, Division of Accounting Operations, Office of Public Debt Accounting, Bureau of the Public Debt, Parkersburg, West Virginia 26106-1328. A copy of this Notice will be available to download from <http://www.publicdebt.treas.gov>.

DATES: This notice announces the applicable interest rate for the July 1, 2005 to December 31, 2005 period.

FOR FURTHER INFORMATION CONTACT: Stephanie Brown, Director, Division of Accounting Operations, Office of Public Debt Accounting, Bureau of the Public Debt, (304) 480-5181; Trina Cook, Team Leader, Borrowings Accounting Team, Division of Accounting Operations, Office of Public Debt Accounting, Bureau of the Public Debt, (304) 480-

5166; Edward C. Gronseth, Deputy Chief Counsel, Office of the Chief Counsel, Bureau of the Public Debt, (304) 480-8692; or Melissa R. H. Hall, Attorney-Adviser, Office of the Chief Counsel, Bureau of the Public Debt, (202) 504-3707.

SUPPLEMENTARY INFORMATION: Although the Renegotiation Board is no longer in existence, other Federal Agencies are required to use interest rates computed under the criteria established by the Renegotiation Act of 1971 Sec. 2, Public Law 92-41, 85 Stat. 97. For example, the Contract Disputes Act of 1978 Sec. 12, Public Law 95-563, 92 Stat. 2389 and, indirectly, the Prompt Payment Act of 1982, 31 U.S.C. 3902(a), provide for the calculation of interest due on claims at a rate established by the Secretary of the Treasury for the Renegotiation Board under Public Law 92-41.

Therefore, notice is given that the Secretary of the Treasury has determined that the rate of interest applicable, for the period beginning July 1, 2005 and ending on December 31, 2005, is 4.500 per centum per annum. This rate is determined pursuant to the above-mentioned sections for the purpose of said sections.

Dated: June 27, 2005.

Donald V. Hammond,

Fiscal Assistant Secretary.

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