

- c. Retirement deposit accounts of \$250,000 or less:
- (1) Amount of retirement deposit accounts of \$250,000 or less
 - (2) Number of retirement deposit accounts of \$250,000 or less (to be completed for the June report only)
- d. Retirement deposit accounts of more than \$250,000:
- (1) Amount of retirement deposit accounts of more than \$250,000
 - (2) Number of retirement deposit accounts of more than \$250,000

In addition, banks with \$1 billion or more in total assets report the estimated amount of their uninsured deposits in Schedule RC-O, Memorandum item 2.³ Through March 31, 2006, the reporting of this estimate has been based on the \$100,000 limit of deposit insurance coverage that applied to deposits in all ownership capacities. With the increase in the deposit insurance coverage on "retirement deposit accounts" on April 1, 2006, the instructions for Memorandum item 2 are being revised effective June 30, 2006, to state that a bank's estimate of its uninsured deposits should reflect the deposit insurance limits in effect for "retirement deposit accounts" and other deposit accounts on the report date, which are \$250,000 and \$100,000, respectively.

Banks also report data on fully insured brokered deposits in Call Report Schedule RC-E, Memorandum items 1.c.(1), "Issued in denominations of less than \$100,000," and 1.c.(2), "Issued either in denominations of \$100,000 or in denominations greater than \$100,000 and participated out by the broker in shares of \$100,000 or less." With the change in the insurance coverage for "retirement deposit accounts," the instructions for these items are being updated effective June 30, 2006. As revised, the instructions state that, for brokered deposits that represent retirement deposit accounts eligible for \$250,000 in deposit insurance coverage, banks should report such brokered deposits in Schedule RC-E, Memorandum item 1.c.(1), only if they have been issued by the bank in denominations of less than \$100,000. Banks should report such brokered deposits in Schedule RC-E, Memorandum item 1.c.(2), if they have been issued by the bank (a) in denominations of exactly \$100,000 through exactly \$250,000 or (b) in denominations greater than \$100,000 that have been participated out by the broker in shares of \$250,000 or less.

³ Each year, the \$1 billion asset size test is generally based on the total assets reported on the bank's balance sheet in the previous year's June 30 Call Report.

The Reform Act also provided for the merger of the two deposit insurance funds administered by the FDIC (the Bank Insurance Fund (BIF) and the Savings Association Insurance Fund (SAIF)), a merger that the FDIC effected on March 31, 2006. As a result, banks with "Oakar deposits," e.g., deposits insured by the SAIF in an institution that is a member of the BIF, no longer need to report information on purchases and sales of deposits during the quarter in Call Report Schedule RC-O, items 8.a.(1), 8.a.(2), and 8.b. These items are being deleted from the Call Report.

The preceding reporting changes will take effect in the Call Report for June 30, 2006. For this June 30 report date only, banks may provide reasonable estimates for any new or revised item for which the requested information is not readily available.

After banks make any necessary changes to their systems and records, the agencies estimate that these deposit-related reporting changes will produce an average net increase of 0.5 hours per bank per year in the ongoing reporting burden of the Call Report.

The agencies will monitor the impact of the new deposit insurance limits on bank practices and may propose additional revisions to the Call Report in the future to address supervisory or other public policy concerns resulting from any changes in bank practices.

B. Changes to Proposed Items on Credit Derivatives

In March 2006, OMB approved the agencies' request to add new items 7.c.(1) and (2) to Call Report Schedule RC-L to collect information on the maximum amounts that the reporting bank can collect or must pay on the credit derivatives into which it has entered. These items were to be added to the Call Report effective September 30, 2006.⁴ Upon further consideration after consulting with banks active in the credit derivatives market, the agencies have decided not to implement these two new items.

Dated: April 28, 2006.

Stuart E. Feldstein,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, April 28, 2006.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC, this 1st day of May, 2006.

⁴ See 71 FR 8654.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 06-4208 Filed 5-5-06; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Notice 2006-40

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 Notice 2006-40, Credit for Production From Advanced Nuclear Facilities.

DATES: Written comments should be received on or before July 7, 2006 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6516, 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 R. Joseph Durbala, (202) 622-3634, at Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION: *Title:* Credit for Production From Advanced Nuclear Facilities.

OMB Number: 1545-2000.

Form Number: Notice 2006-40.

Abstract: This notice provides the time and manner for a taxpayer to apply for an allocation of the national megawatt capacity limitation under section 45J of the Internal Revenue Code. This information will be used to determine the portion of the national megawatt capacity limitation to which a taxpayer is entitled. The likely respondents are corporations and partnerships.

Current Actions: There is no change in the paperwork burden previously approved by OMB. However, the Title

and Notice number has changed from originally approved by OMB. This form is being submitted for renewal purposes only.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses and other for-profit organizations.

Estimated Number of Respondents: 15.

Estimated Time Per Respondent: 40 hours.

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: May 1, 2006

Glenn P. Kirkland,

IRS Reports Clearance Officer.

[FR Doc. E6-6889 Filed 5-5-06; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 14411

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments; Correction

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 14411, Systemic Advocacy Issue Submission Form.

DATES: Written comments should be received on or before July 7, 2006 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn Kirkland Internal Revenue Service, room 6512, 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 at Internal Revenue Service, room 6512, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3179, or through the Internet at (Larnice.Mack@irs.gov).

SUPPLEMENTARY INFORMATION:

Title: Systemic Advocacy Issue Submission Form.

OMB Number: 1545-1832.

Form Number: 14411.

Abstract: Systemic Advocacy Issue Submission Form, is an optional use form for taxpayers (individual and business), tax professionals, trade and business associations, etc., to submit systemic problems. These problems may pertain to experiences with the Internal Revenue Service's processes procedures or make legislative recommendations.

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: Business or other for-profit organizations, individuals, not-for-profit institutions, farms, Federal, State, Local or Tribal governments.

Estimated Number of Respondents: 420.

Estimated Number of Response: 48 minutes.

Estimated Total Annual Burden Hours: 336.

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: May 1, 2006.

Allan Hopkins,

IRS Reports Clearance Office.

[FR Doc. E6-6891 Filed 5-5-06; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF TREASURY

Internal Revenue Service

Internal Revenue Service Advisory Council (IRSAC); Nominations

AGENCY: Internal Revenue Service, Treasury.

ACTION: Request for nominations.

SUMMARY: The Internal Revenue Service (IRS) requests nominations of individuals to be considered for selection as Internal Revenue Service Advisory Council (IRSAC) members. Interested parties may nominate themselves and/or at least one other qualified person for membership. Nominations will be accepted for current vacancies and should describe and document the applicants qualifications for membership. IRSAC is comprised of twenty (20) members; approximately half of these appointments will expire in November 2006. It is important that the IRSAC continue to represent a diverse taxpayer and stakeholder base. Accordingly, to maintain membership diversity,