

Approved: February 10, 2009.

R. Joseph Durbala,

IRS Reports Clearance Officer.

[FR Doc. E9-3565 Filed 2-19-09; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[PS-92-90]

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, PS-92-90 (TD 8395), Special Valuation Rules (Sections 25.2701-2, 25.2701-4, and 301.6501(c)-1).

DATES: Written comments should be received on or before April 21, 2009 to be assured of consideration.

ADDRESSES: Direct all written comments to R. Joseph Durbala, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulations should be directed to Carolyn N. Brown at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-6688, or through the Internet at Carolyn.N.Brown@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Special Valuation Rules.

OMB Number: 1545-1241.

Regulation Project Number: PS-92-90.

Abstract: Section 2701 of the Internal Revenue Code allows various elections by family members who make gifts of common stock or partnership interests and retain senior interests in the same entity. This regulation provides guidance on how taxpayers make these elections, what information is required, and how the transfer is to be disclosed on the gift tax return (Form 709).

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

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 1,200.

Estimated Time per Respondent: 25 minutes.

Estimated Total Annual Burden

Hours: 496.

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: February 11, 2009.

R. Joseph Durbala,

IRS Reports Clearance Officer.

[FR Doc. E9-3568 Filed 2-19-09; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[CO-26-96]

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, CO-26-96 (TD 8825), Regulations Under Section 382 of the Internal Revenue Code of 1986; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups (§ 1.382-8).

DATES: Written comments should be received on or before April 21, 2009 to be assured of consideration.

ADDRESSES: Direct all written comments to R. Joseph Durbala, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carolyn N. Brown, (202) 622-6688, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet at Carolyn.N.Brown@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Regulations under Section 382 of the Internal Revenue Code of 1986; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups.

OMB Number: 1545-1434.

Regulation Project Number: CO-26-96.

Abstract: Internal Revenue Code section 382 limits the amount of income that can be offset by loss carryovers after an ownership change in a loss corporation. These regulations provide rules for applying section 382 in the case of short taxable years and with respect to controlled groups of corporations.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 3,500.

Estimated Time per Respondent: 15 minutes.

Estimated Total Annual Burden Hours: 875.

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: February 11, 2009.

R. Joseph Durbala,

IRS Reports Clearance Officer.

[FR Doc. E9-3602 Filed 2-19-09; 8:45 am]

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DEPARTMENT OF VETERANS AFFAIRS

Summary of Precedent Opinions of the General Counsel

AGENCY: Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: The Department of Veterans Affairs (VA) is publishing a summary of legal interpretations issued by the Office of General Counsel involving Veterans' benefits under laws administered by VA. This interpretation is considered precedential by VA and will be followed by VA officials and employees in future claim matters involving the same legal issues. The summary is published to provide the public, and, in particular, Veterans' benefits claimants and their representatives, with notice of VA's interpretation regarding the legal matter at issue.

FOR FURTHER INFORMATION CONTACT: Susan P. Sokoll, Law Librarian, Department of Veterans Affairs, 810

Vermont Avenue, NW. (026H), Washington, DC 20420, (202) 461-7623.

SUPPLEMENTARY INFORMATION: VA regulations at 38 CFR 2.6(e)(8) delegates to the General Counsel the power to designate an opinion as precedential and 38 CFR 14.507(b) specifies that precedential opinions involving Veterans' benefits are binding on VA officials and employees in subsequent matters involving the legal issue decided in the precedent opinion. The interpretation of the General Counsel on legal matters, contained in such opinions, is conclusive as to all VA officials and employees not only in the matter at issue but also in future adjudications and appeals involving the same legal issues, in the absence of a change in controlling statute or regulation or a superseding written legal opinion of the General Counsel.

VA publishes summaries of such opinions in order to provide the public with notice of those interpretations of the General Counsel that must be followed in future benefit matters and to assist Veterans' benefits claimants and their representatives in the prosecution of benefit claims. The full text of such opinions, with personal identifiers deleted, may be obtained by contacting the VA official named above or by accessing the opinions on the internet at <http://www.va.gov/ogc/precedentopinions.asp>.

VAOPGCPREC 2-2008

Opinion withdrawn and superseded by VAOPGCPREC 3-2008.

VAOPGCPREC 3-2008

Questions Presented

1. Are the rehabilitation and vocational benefits described in section 1631(b)(1) of Public Law 110-181 to be provided by the Veterans Health Administration (VHA) under chapter 17 of title 38, United States Code, or by the Veterans Benefits Administration (VBA) under chapter 31 of that title?

2. Further, if section 1631(b)(1) relates to benefits under chapter 31, clarification is requested of the following issues:

(a) What is the mechanism for establishing eligibility and entitlement to rehabilitation and vocational services under section 1631(b)(1)? For example, would a qualifying individual be required to provide documentation of a Physical Evaluation Board to VA?

(b) What, if any, is VA's responsibility to develop potential eligibility/entitlement under Public Law No. 110-181 if a Veteran or servicemember with no VA service-connected disability

rating or memorandum rating applies for chapter 31 benefits?

(c) Are individuals qualifying under Public Law No. 110-181 required to complete a VA Form 28-1900 or some other form of application before chapter 31 benefits can be provided by VA?

(d) Are the current limitations on services to active-duty servicemembers applicable to individuals who are entitled to rehabilitation and vocational benefits under Public Law No. 110-181 while they remain on active duty? For example, under current law active-duty servicemembers may not receive a subsistence allowance, a revolving fund advance, or a rehabilitation program consisting solely of independent living services under chapter 31.

(e) We believe that certain actions and processes are essential to the provision of services under chapter 31. Is VA precluded from requiring those individuals qualifying under Public Law No. 110-181 to complete an initial evaluation to:

(1) Verify the information/documentation that qualifies the individual?

(2) Determine whether an employment handicap or serious employment handicap exists?

(3) Determine the feasibility of achieving a vocational goal?

(4) Complete any assessment and/or testing needed to begin rehabilitation planning?

Held

1. The rehabilitation and vocational benefits described in section 1631(b)(1) of Public Law 110-181 (hereafter referred to as "section 1631(b)(1)") must be provided, respectively, by both the Veterans Health Administration (VHA) under chapter 17 of title 38, United States Code, and the Veterans Benefits Administration (VBA), through the VR&E Service, under chapter 31 of that title.

2. With regard to the provision of benefits under chapter 31, addressed in questions 2 (a) through (e) of your request, please refer to paragraph 5 below. This opinion supersedes our opinion on this subject dated June 25, 2008.

Effective Date: December 18, 2008.

VAOPGCPREC 1-2009

Question Presented

a. If a Veteran's surviving spouse who was entitled to the 38 U.S.C. 5310(b) benefit for the month of the Veteran's death dies before receiving the benefit, is VA required to pay to the estate of the deceased surviving spouse the amount of the section 5310(b) benefit the