

Approved: July 21, 2009.

**R. Joseph Durbala,**

*IRS Reports Clearance Officer.*

[FR Doc. E9-18127 Filed 7-29-09; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 706-GS(T)

**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 Form 706-GS(T), Generation-Skipping Transfer Tax Return for Terminations.

**DATES:** Written comments should be received on or before *September 28, 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 form and instructions should be directed to Dawn Bidne at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3933, or through the Internet at [Dawn.E.Bidne@irs.gov](mailto:Dawn.E.Bidne@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Generation-Skipping Transfer Tax Return for Terminations.

*OMB Number:* 1545-1145.

*Form Number:* 706-GS(T).

*Abstract:* Form 706-GS(T) is used by trustees to compute and report the tax due on generation-skipping transfers that result from the termination of interests in a trust. The IRS uses the information to verify that the tax has been properly computed.

*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:* 500.

*Estimated Number of Response:* 1 hour, 22 minutes.

*Estimated Total Annual Burden Hours:* 684.

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: July 23, 2009.

**Allan Hopkins,**

*IRS Reports Clearance Office.*

[FR Doc. E9-18134 Filed 7-29-09; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 1120S, Schedule D, Schedule K-1, and Schedule M-3

**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 Form 1120S, U. S. Income Tax Return for an S Corporation, Schedule D (Form 1120S), Capital Gains and Losses and Built-In Gains, Schedule M-3 (Form 1120S), Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More, and Schedule K-1 (Form 1120S), Shareholder's Share of Income, Credits, Deductions, etc.

**DATES:** Written comments should be received on or before September 28, 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 form and instructions should be directed to Evelyn J. Mack at Internal Revenue Service, room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-7381, or through the Internet at ([Evelyn.J.Mack@irs.gov](mailto:Evelyn.J.Mack@irs.gov)).

#### SUPPLEMENTARY INFORMATION:

*Title:* Form 1120S, U. S. Income Tax Return for an S Corporation, Schedule D (Form 1120S), Capital Gains and Losses and Built-in Gains, Schedule K-1 (Form 1120S), Shareholder's Share of Income, Credits, Deductions, etc., Schedule M-3 (Form 1120S), Net Income (Loss) Reconciliation for S Corporations With Total Assets of \$10 Million or More.

*OMB Number:* 1545-0130.

*Form Number:* Form 1120S, Schedule D, Schedule K-1, and Schedule M-3.

*Abstract:* Form 1120S, Schedule D (Form 1120S), Schedule K-1 (Form 1120S), and Schedule M-3 (Form 1120S) are used by an S corporation to figure its tax liability, and income and other tax-related information to pass through to its shareholders. Schedule D is used to report gain or loss from sales or exchanges of capital assets and the computation of tax on certain capital gains imposed by Internal Revenue Code section 1374. Schedule K-1 is used to report to shareholders their share of the corporation's income, deductions, credits, etc. Schedule M-3 is used for S corporations with assets of \$10 million or more, to reconcile financial accounting net income and taxable income in a standardized and detailed format.

*Current Actions:* Ten additional lines added to Form 1120S Schedule M-3. Forms 1120S Schedule L and 1120S

Schedule M-1 are now incorporated into Form 1120S.

*Type of Review:* Revision of a currently approved collection.

*Affected Public:* Business or other for-profit organizations, and farms.

*Estimated Number of Respondents:* 15,077,000.

*Estimated Time per Respondent:* 25 hours, 44 minutes.

*Estimated Total Annual Burden*

*Hours:* 388,153,670.

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: July 20, 2009.

**Allan Hopkins,**

*IRS Reports Clearance Officer.*

[FR Doc. E9-18128 Filed 7-29-09; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 706-GS(D-1)

**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 Form 706-GS(D-1), Notification of Distribution From a Generation-Skipping Trust.

**DATES:** Written comments should be received on or before September 28, 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 form and instructions should be directed to Dawn Bidne, (202) 622-3933, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at [Dawn.E.Bidne@irs.gov](mailto:Dawn.E.Bidne@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Notification of Distribution From a Generation-Skipping Trust.

*OMB Number:* 1545-1143.

*Form Number:* 706-GS(D-1).

*Abstract:* Form 706-GS(D-1) is used by trustees to provide information to the IRS and to distributees regarding generation-skipping distributions from trusts. The information is needed by distributees to compute the generation-skipping tax imposed by Internal Revenue Code section 2601. The IRS uses the information to verify that the tax has been properly computed.

*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:* 80,000.

*Estimated Time per Respondent:* 4 hours, 22 minutes.

*Estimated Total Annual Burden*

*Hours:* 348,800.

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: July 23, 2009.

**Allan Hopkins,**

*IRS Reports Clearance Officer.*

[FR Doc. E9-18130 Filed 7-29-09; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Revenue Procedure 97-43 and Revenue Ruling 97-39

**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 Revenue Procedure 97-43, Procedures for Electing Out of Exemptions Under Section 1.475(c)-1, and Revenue Ruling 97-39, Mark-to-Market Accounting Method for Dealers in Securities.

**DATES:** Written comments should be received on or before September 28, 2009 to be assured of consideration.