

leverage limited research funding in STEP with other stakeholders and partners in order to increase the total amount of resources available to address the nation's surface transportation research needs.

In FY 2010, the FHWA anticipates that it is likely to receive funds for STEP or other research funding to:

(1) Conduct research to develop climate change mitigation and adaptation strategies;

(2) Improve state of the practice regarding livability and the impact of transportation on the environment;

(3) Develop and/or support the implementation of models and tools for evaluating transportation measures and develop indicators of economic, social, and environmental performance of transportation systems;

(4) Develop and deploy research to address congestion reduction efforts;

(5) Develop transportation safety planning strategies for surface transportation systems and improvements;

(6) Improve planning, operation, and management of surface transportation systems and rights of way;

(7) Enhance knowledge of strategies to improve transportation in rural areas and small communities;

(8) Strengthen and advance State/local and tribal capabilities regarding surface transportation and the environment;

(9) Improve transportation decisionmaking and coordination across borders;

(10) Conduct research to promote environmental streamlining/stewardship;

(11) Disseminate research results and advances in state of the practice through peer exchanges, workshops, conferences, etc.;

(12) Meet additional priorities as determined by the Secretary; and

(13) Refine the scope and research emphases through active outreach and in consultation with stakeholders.

The FHWA is issuing this notice to: (1) Announce the proposed FY 2010 STEP Implementation Strategy in anticipation of future surface transportation legislation, and (2) solicit comments on proposed research activities likely to be undertaken in the FY 2010 STEP via the STEP Web site. The STEP Implementation Strategy includes updated information regarding historical planning and environment research funding and proposed FY 2010 STEP funding levels, goals, and research activities.

We invite the public to visit this Web site to obtain additional information on STEP, as well as information on the

process for forwarding comments to FHWA regarding the STEP implementation plan. The URL for the STEP Web site is: <http://www.fhwa.dot.gov/hep/step/index.htm>. The FHWA will use this Web site as a major mechanism for informing the public regarding the status of STEP.

**Authority:** 23 U.S.C. 507.

Issued on August 31, 2009.

**Victor M. Mendez,**

*Federal Highway Administrator.*

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**BILLING CODE 4910-22-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### [Revenue Procedure 2009-37]

#### Proposed Collection; Comment Request for Revenue Procedure

**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 revenue procedure, RP 2009-37, Internal Revenue Code Section 108(i) Election.

**DATES:** Written comments should be received on or before November 3, 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 Allan Hopkins at Internal Revenue Service, room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-6665, or through the Internet at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Internal Revenue Code Section 108(i) Election.

*OMB Number:* 1545-2147.

*Regulation Project Number:* Revenue Procedure 2009-37.

*Abstract:* The law allows taxpayers to defer for 5 years taxation of certain

income arising in 2009 or 2010. Taxpayers then must include the deferred amount in income ratably over 5 years. The election statement advises that a taxpayer makes the election and the election and information statements provide information necessary to track the income. Respondents are C corporations and other persons in a business that reacquire debt instruments.

*Current Actions:* There is no change to this revenue procedure.

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

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

*Estimated Number of Respondents:* 50,000.

*Estimated Time per Respondent:* 6 hours.

*Estimated Total Annual Burden Hours:* 300,000.

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 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: August 26, 2009.

**R. Joseph Durbala,**

*IRS Reports Clearance Officer.*

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