

The temporary exemptions contained in this order are based on the facts and circumstances presented in the request and are conditioned on compliance with the terms of this order. These temporary exemptions could become unavailable if the facts or circumstances change such that the representations in the request are no longer materially accurate or in the event of non-compliance. If the SEC were to withdraw or modify the terms of its order, Treasury may revoke or modify this order accordingly. The status of cleared CDS submitted to ICE Trust prior to such change would be unaffected.

V. Paperwork Reduction Act

This order includes two requests that fall within the definition of "information" under the regulations implementing the Paperwork Reduction Act (PRA), 5 CFR 1320.3(h). One is the certification that ICE Trust clearing members must provide to ICE Trust under paragraph (a)(3)(ii) of this order, concerning their reliance on Treasury's temporary exemption. The second is the disclosures that certain ICE Trust clearing members must make if they receive or hold funds or securities for the purpose of purchasing, selling, clearing, settling, or holding cleared CDS positions for U.S. persons, under paragraph (a)(4)(ii) of this order.

However, Treasury at this time estimates that there will not be 10 or more ICE Trust clearing members that will be relying on this order to clear CDS that reference a government security. As a result, these requests do not constitute "collections of information" subject to the PRA, 5 CFR 1320.3(c). Therefore, the PRA does not apply to this order.

Mary J. Miller,

Assistant Secretary for Financial Markets.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[RP-155431-05]

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 RP-155431-05, Revenue Procedure Regarding 6707/6707A Rescission Request Procedures.

DATES: Written comments should be received on or before May 10, 2010 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 revenue procedure should be directed to Dawn E. 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.

SUPPLEMENTARY INFORMATION:

Title: Revenue Procedure Regarding 6707/6707A Rescission Request Procedures.

OMB Number: 1545-2047.

Revenue Procedure Number: 155431-05.

Abstract: This revenue procedure provides guidance to persons who are assessed a penalty under section 6707A or 6707 of the Internal Revenue Code, and who may request rescission of those penalties from the Commissioner.

Current Actions: There are no changes being made to this revenue procedure.

Type of Review: Extension of a previously approved collection.

Affected Public: Individuals or households, business or other for-profit.

Estimated Number of Respondents: 859.

Estimated Time per Respondent: 0.5 hours.

Estimated Total Annual Burden Hours: 429.50.

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 26, 2010.

R. Joseph Durbala,

IRS Supervisory Tax Analyst.

[FR Doc. 2010-5185 Filed 3-10-10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8868

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 8868, Application for Extension of Time To File an Exempt Organization Return.

DATES: Written comments should be received on or before May 10, 2010 to be assured of consideration.

ADDRESSES: Direct all written comments to R. Joe 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 Elaine Christophe, (202) 622-3179, or at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington DC 20224, or