

member need not be a representative or a member of the full committee.

If you have expertise in the subject matter and wish to become a member of the working group, write to the person listed under the caption **FOR FURTHER INFORMATION CONTACT** expressing that desire. Describe your interest in the task and state the expertise you would bring to the working group. We must receive all requests by May 3, 2010. The assistant chair, the assistant executive director, and the working group co-chairs will review the requests and advise you whether or not your request is approved.

If you are chosen for membership on the working group, you must represent your aviation community segment and actively participate in the working group by attending all meetings and providing written comments when requested to do so. You must devote the resources necessary to support the working group in meeting any assigned deadlines. You must keep your management chain and those you may represent advised of working group activities and decisions to ensure that the proposed technical solutions do not conflict with your sponsoring organization's position when the subject being negotiated is presented to ARAC for approval. Once the working group has begun deliberations, members will not be added or substituted without the approval of the assistant chair, the assistant executive director, and the working group co-chairs.

The Secretary of Transportation determined that the formation and use of the ARAC is necessary and in the public interest in connection with the performance of duties imposed on the FAA by law.

Meetings of the ARAC are open to the public. Meetings of the Avionics Systems Harmonization Working Group will not be open to the public, except to the extent individuals with an interest and expertise are selected to participate. The FAA will make no public announcement of working group meetings.

Issued in Washington, DC, on May 12, 2010.

Pamela Hamilton-Powell,

Executive Director, Aviation Rulemaking Advisory Committee.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

May 12, 2010.

The Department of the Treasury will submit the following public information collection requirements to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13 on or after the date of publication of this notice. A copy of the submissions may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding these information collections should be addressed to the OMB reviewer listed and to the Treasury PRA Clearance Officer, Department of the Treasury, 1750 Pennsylvania Avenue, NW., Suite 11010, Washington, DC 20220.

Dates: Written comments should be received on or before June 17, 2010 to be assured of consideration.

Internal Revenue Service

OMB Number: 1545-0043.

Type of Review: Extension without change of a currently approved collection.

Title: Consent of Shareholder to Include Specific Amount in Gross Income.

Form: 972.

Abstract: Form 972 is filed by shareholders of corporations to elect to include an amount in gross income as a dividend. The IRS uses Form 972 as a check to see if an amended return is filed to include the amount in income and to determine if the corporation claimed the correct amount.

Respondents: Individuals and Households.

Estimated Total Burden Hours: 385 hours.

OMB Number: 1545-0145.

Type of Review: Extension without change of a currently approved collection.

Title: Notice to Shareholder of Undistributed Long-Term Capital Gains.

Form: 2439.

Abstract: Form 2439 is sent by regulated investment companies and real estate investment trusts to report undistributed capital gains and the amount of tax paid on these gains designated under IRC section 852(b)(3)(D) or 857(b)(3)(D). The company, the trust, and the shareholder file copies of Form 2439 with IRS. IRS uses the information to check shareholder compliance.

Respondents: Private Sector; Businesses or other for-profits.

Estimated Total Burden Hours: 29,995 hours.

OMB Number: 1545-0889.

Type of Review: Revision of a currently approved collection.

Title: Disclosure Statement (Form 8275), and Regulation Disclosure Statement (Form 8275-R).

Form(s): 8275, 8275-R.

Abstract: IRC section 6662 imposes accuracy related penalties for substantial understatement of tax liability or negligence or disregard of rules and regulations. Section 6694 imposes similar penalties on return preparers. Regulations section 1.6662-4(e) and (f) provide for reduction of these penalties if adequate disclosure of the tax treatment is made on Form 8275 or, if the position is contrary to a regulation on Form 8275-R.

Respondents: Private Sector; Businesses or other for-profits.

Estimated Total Burden Hours: 3,716,664 hours.

OMB Number: 1545-1459.

Type of Review: Extension without change of a currently approved collection.

Title: Program Sponsor Agreement for Continuing Education for Enrolled Agents.

Form: 8498.

Abstract: This information relates to the approval of continuing professional education programs for the individuals enrolled to practice before the Internal Revenue Service (enrolled agents).

Respondents: Individuals or Households.

Estimated Total Burden Hours: 300 hours.

OMB Number: 1545-1556.

Type of Review: Extension without change of a currently approved collection.

Title: REG-251985-96 (TD 8786—Final) Source of Income From Sales of Inventory Partly From Sources Within a Possession of the United States; Also, Source of Income Derived From Certain Purchases From A.

Abstract: The information requested in section 1.863-3(f) (6) is necessary for the Service to audit taxpayers' return to ensure taxpayers are properly determining the source of their income.

Respondents: Private Sector; Businesses or other for-profits.

Estimated Total Burden Hours: 500 hours.

OMB Number: 1545-0045.

Type of Review: Extension without change of a currently approved collection.

Title: Claim for Deficiency Dividends Deductions by a Personal Holding Company, Regulated Investment Company, or Real Estate Investment Trust.

Form: 976.

Abstract: Form 976 is filed by corporations that wish to claim a deficiency dividend deduction. The deduction allows the corporation to eliminate all or a portion of a tax deficiency. The IRS uses Form 976 to determine if shareholders have included amounts in gross income.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 3,830 hours.

OMB Number: 1545-0746.

Type of Review: Extension without change of a currently approved collection.

Title: LR-100-78 (Final) Creditability of Foreign Taxes.

Abstract: The information needed is a statement by the taxpayer that it has elected to apply the safe harbor formula of section 1.901-2A (e) of the foreign tax credit regulations. This statement is necessary in order that the IRS may properly determine the taxpayer's tax liability.

Respondents: Private Sector: Businesses or other for-profits and Farms.

Estimated Total Burden Hours: 37 hours.

OMB Number: 1545-1566.

Type of Review: Revision of a currently approved collection.

Title: Notice 97-66, Certain Payments Made Pursuant to a Securities Lending Transaction; NOT-152783-09—Guidance Regarding Prevention of Over-Withholding and U.S. Tax Avoidance with Respect to Certain Subst...

Abstract: Notice 97-66 modifies final regulations which are effective November 14, 1997. The Notice relaxes the statement requirement with respect to substitute interest payments relating to securities loans and repurchased transactions. It also provides a withholding mechanism to eliminate excessive withholding on multiple payments in a chain of substitute dividend payments. NOT-152783-09 modifies Notice 97-66, by providing necessary information to ensure taxpayers are not subject to excessive tax pursuant to IRC section 871(l). The information will allow a withholding agent to make a substitute dividend payment to certain counterparties in a series of securities lending transactions without withholding and depositing additional excessive tax.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 62,750 hours.

OMB Number: 1545-1224.

Type of Review: Extension without change of a currently approved collection.

Title: INTL-112-88 (Final) Allocation and Apportionment of Deduction for State Income Taxes.

Abstract: This regulation provides guidance on when and how the deduction for state income taxes is to be allocated and apportioned between gross income from sources within and without the United States in order to determine the amount of taxable income from those sources. The reporting requirements in the regulation affect those taxpayers claiming foreign tax credits who elect to use an alternative method from that described in the regulation to allocate and apportion deductions for state income taxes.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,000 hours.

OMB Number: 1545-0429.

Type of Review: Extension without change of a currently approved collection.

Title: Request for Copy of Tax Return.
Form: 4605.

Abstract: 26 USC 7513 allows for taxpayers to request a copy of a tax return. Form 4506 is used by a taxpayer to request a copy of a Federal tax form. The information provided will be used for research to locate the tax form and to ensure that the requester is the taxpayer or someone authorized by the taxpayer.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 260,000 hours.

OMB Number: 1545-0755.

Type of Review: Extension without change of a currently approved collection.

Title: LR-58-83 (TD 7959—Final) Related Group Election With Respect to Qualified Investments in Foreign Base Company Shipping Operations.

Abstract: The election described in the attached justification converted an annual election to an election effective until revoked. The computational information required is necessary to assure that the U.S. shareholder correctly reports any shipping income of its controlled foreign corporations which is taxable to that shareholder.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 205 hours.

OMB Number: 1545-1316.

Type of Review: Extension without change of a currently approved collection.

Title: Filing Assistance Program (Do you have to file a tax return?).

Form: 9452.

Abstract: The RUF (Reduce Unnecessary Filing) Program was initiated in 1992. Each year approximately 72% of the taxpayers contacted through the RUF Program stop filing unnecessary returns. This has reduced taxpayer burden and been cost effective for the service. This is in accord with the Service's compliance and burden reduction initiatives.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 825,000 hours.

OMB Number: 1545-1455.

Type of Review: Extension without change of a currently approved collection.

Title: PS-80-93 (TD 8645—Final) Rules for Certain Rental Real Estate Activities.

Abstract: The regulation provides rules relating to the treatment of rental real estate activities of certain taxpayers under the passive activity loss and credit limitations on Internal Revenue Code section 469.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 3,015 hours.

OMB Number: 1545-1719.

Type of Review: Extension without change of a currently approved collection.

Title: REG-106446-98 (TD 9003—Final) Relief From Joint and Several Liability.

Abstract: This document contains final regulations relating to relief from joint and several liability under section 6015 of the Internal Revenue Code. The regulations reflect changes in the law made by the Internal Revenue Service Restructuring and Reform Act of 1998 and by the Community Renewal Tax Relief Act of 2000. The regulations provide guidance to married individuals filing joint returns who seek relief from joint and several liability.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 1 hour.

OMB Number: 1545-1452.

Type of Review: Extension without change of a currently approved collection.

Title: FI-43-94 (TD 8649—Final) Regulations Under Section 1258 of the Internal Revenue Code of 1986; Netting Rule for Certain Conversion Transactions.

Abstract: Section 1258 recharacterizes capital gains from conversion

transactions as ordinary income to the extent of the time value element. This regulation provides that certain gains and losses may be netted for purposes of determining the amount of gain recharacterized.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 5,000 hours.

OMB Number: 1545–0159.

Type of Review: Revision of a currently approved collection.

Title: Annual Return To Report Transactions With Foreign Trusts and Receipts of Certain Foreign Gifts.

Form: 3520.

Abstract: Form 3520 is filed by U.S. persons who create a foreign trust, transfer property to a foreign trust, receive a distribution from a foreign trust, or receive a large gift from a foreign source. IRS uses the form to identify the U.S. persons who may have transactions that may trigger a taxable event in the future.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 72,059 hours.

OMB Number: 1545–1098.

Type of Review: Extension without change of a currently approved collection.

Title: Arbitrage Restrictions on Tax-Exempt Bonds TD 8418 Final (FI–91–86; FI–90–86; FI–90–91; and FI–1–90).

Abstract: This regulation requires state and local governmental issuers of tax-exempt bonds to rebate arbitrage profits earned on nonpurpose investments acquired with the bond proceeds. Issuers are required to submit a form with the rebate. The regulations provide for several elections, all of which must be in writing.

Respondents: State, Local, and Tribal governments.

Estimated Total Burden Hours: 8,550 hours.

OMB Number: 1545–1718.

Type of Review: Extension without change of a currently approved collection.

Title: REG–106030–98 (TD 9305—final) Source of Income from Certain Space and Ocean Activities; Also, Source of Communications Income.

Abstract: This document contains final regulations under section 863(d) governing the source of income from certain space and ocean activities. It also contains final regulations under section 863(a), (d), and (e) governing the source of income from certain communications activities. In addition, this document contains final regulations under section 863(a) and (b), amending

the regulations in § 1.863–3 to conform those regulations to these final regulations. The final regulations primarily affect persons who derive income from activities conducted in space, or on or under water not within the jurisdiction of a foreign country, possession of the United States, or the United States (in international water). The final regulations also affect persons who derive income from transmission of communications.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,250 hours.

OMB Number: 1545–0117.

Type of Review: Extension without change of a currently approved collection.

Title: Original Issue Discount.

Form: 1099–OID.

Abstract: Form 1099–OID is used for reporting original issue discount as required by section 6049 of the Internal Revenue Code. It is used to verify that income earned on discount obligations is properly reported by the recipient.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,142,324 hours.

OMB Number: 1545–1572.

Type of Review: Extension without change of a currently approved collection.

Title: T.D. 8775 (Final) Election Not to Apply Look-Back Methods in De Minimis Cases (REG–120200–97).

Abstract: The regulation requires taxpayers to attach a notification statement to their returns when they elect not to apply the look-back method to long-term contracts in de minimis cases.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 4,000 hours.

OMB Number: 1545–1870.

Type of Review: Extension without change of a currently approved collection.

Title: T.D. 9107 (Final)—Guidance Regarding Deduction and Capitalization of Expenditures (REG–125638–01).

Abstract: Final regulations require that a taxpayer's nonaccrual-experience method must be self-tested against the taxpayer's experience to determine whether the nonaccrual-experience method clearly reflects the taxpayer's experience. The information required to be retained by taxpayers will constitute sufficient documentation for purposes of substantiating a deduction. The information will be used by the agency on audit to determine the taxpayer's

entitlement to a deduction. The respondents include taxpayers who engage in certain transactions involving the acquisition of a trade or business or an ownership interest in a legal entity.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 3,000 hours.

Bureau Clearance Officer: R. Joseph Durbala, Internal Revenue Service, 1111 Constitution Avenue, NW., Room 6129, Washington, DC 20224; (202) 622–3634.

OMB Reviewer: Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395–7873.

Celina Elphage,

Treasury PRA Clearance Officer.

[FR Doc. 2010–11834 Filed 5–17–10; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 970

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 970, Application To Use LIFO Inventory Method.

DATES: Written comments should be received on or before July 19, 2010 to be assured of consideration.

ADDRESSES: Direct all written comments to Gerald Shields 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 through the Internet, at Elaine.H.Christophe@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Application To Use LIFO Inventory Method.