

Issued in Washington, DC, on October 20, 2010.

Joseph C. Szabo,
Administrator.

[FR Doc. 2010-26942 Filed 10-25-10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 21, 2010.

The Department of the Treasury will submit the following public information collection requirement 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 submission may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection 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 November 26, 2010 to be assured of consideration.

Bureau of the Public Debt (BPD)

OMB Number: 1535-0141.

Type of Review: Revision of a currently approved collection.

Title: Investigative Forms.

Form: PD F 5518, 5519, 5520, and 5521.

Abstract: Information requested is in support of background investigations conducted by the Bureau of the Public Debt.

Respondents: Individuals and Households.

Estimated Total Burden Hours: 361 hours.

Bureau Clearance Officer: Bruce Sharp, Bureau of the Public Debt, 200 Third Street, Parkersburg, West Virginia 26106; (304) 480-8112.

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

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2010-27083 Filed 10-25-10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 21, 2010.

The Department of Treasury will submit the following public information collection requirement to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13 on or after the publication date of this notice. A copy of the submission may be obtained by calling the Bureau Information Clearance Officer listed. Comments regarding this information collection 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 November 26, 2010 to be assured of consideration.

Community Development Financial Institutions (CDFI) Fund

OMB Number: 1559-0016.

Type of Review: Revision a currently approved collection.

Title: New Markets Tax Credit (NMTC) Program Allocation Application.

Form: CDFI 0020.

Description: The New Markets Tax Credit (NMTC) Program will provide an incentive to investors in the form of a tax credit, which is expected to stimulate investment in private capital that, and in turn, will facilitate economic and community development in low-income communities. In order to qualify for an allocation of tax credits under the NMTC Program an entity must be certified as a qualified community development entity and submit an allocation application to the CDFI Fund. Upon receipt of such applications, the CDFI Fund will conduct a competitive review process to evaluate applications for the receipt of NMTC allocations.

Respondents: Private Sector: Businesses or other for-profits, Not-for-profit institutions; State, Local, and Tribal Governments.

Estimated Total Burden Hours: 62,001 hours.

CDFI Fund Clearance Officer: Michael Jones, Community Development Financial Institutions Fund, Department of the Treasury, 601 13th Street, NW., Suite 200 South, Washington, DC 20005; (202) 622-2461.

OMB Reviewer: Shagufta Ahmed, Office of Management and Budget, New

Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2010-27084 Filed 10-25-10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 21, 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 November 26, 2010 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0137.

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

Title: Contract Coverage Under Title II of the Social Security Act.

Form: 2032.

Abstract: U.S. citizens and resident aliens employed abroad by foreign affiliates of American employers are exempt from social security taxes. Under Internal Revenue Code section 3121(1), American employers may file an agreement on Form 2032 to waive this exemption and obtain social security coverage for U.S. citizens and resident aliens employed abroad by their foreign affiliates. The American employers can later file Form 2032 to cover additional foreign affiliates as an amendment to their original agreement.

Respondents: Individuals and Households.

Estimated Total Burden Hours: 973 hours.

OMB Number: 1545-0409.

Type of Review: Revision of a currently approved collection.

Title: Application for Reward for Original Information.

Form: 211.

Abstract: Forms 211 is the official application form used by persons

requesting rewards for submitting information concerning alleged violations of the tax laws by other persons. Such rewards are authorized by Internal Revenue Code Section 7623. The data is used to determine and pay rewards to those persons who voluntarily submit information.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 5,000 hours.

OMB Number: 1545-0575.

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

Title: Return of Excise Taxes Related to Employee Benefit Plans.

Form: 5330.

Abstract: Code sections 4971, 4972, 4973(a)(3), 4975, 4976, 4977, 4978, 4978A, 4978B, 4979, 4979A and 4980 impose various excise taxes in connection with employee benefit plans. Form 5330 is used to compute and collect these taxes.

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

Estimated Total Burden Hours: 540,145 hours.

OMB Number: 1545-0715.

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

Title: Proceeds From Broker and Barter Exchange Transactions.

Form: 1099-B.

Abstract: Form 1099-B is used by brokers and barter exchanges to report proceeds from transactions to the Internal Revenue Service. The form will be used by IRS to verify compliance with the reporting rules and to verify that the recipient has included the proper amount of income on his or her return.

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

Estimated Total Burden Hours: 3,104 hours.

OMB Number: 1545-0807.

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

Title: LR 2013 (TD 7533) Final, Disc Rules on Procedure and Administration; Rules on Export Trade Corporations, and EE-155-78 (TD 7896), Final, Income from Trade Shows.

Abstract: Section 1.6071-1(b) requires that when a taxpayer files a late return for a short period, proof of unusual circumstances for late filing must be given to the District Director. Section 1.6072(b), (c), (d), and (e) of the IRC deals with the filing dates of certain corporate returns. Regulation section 1.6072-2 provides additional

information concerning these filing dates. The information is used to insure timely filing of corporate income tax returns.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 39,988,038 hours.

OMB Number: 1545-1056.

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

Title: REG-209020-86 (formerly INTL-61-86) NPRM & Temporary Foreign Tax Credit; Notification and Adjustment Due to Foreign Tax Redeterminations.

Abstract: Section 905(c) requires that a taxpayer notify the Internal Revenue Service of a change in the taxpayer's foreign income tax liability that may affect its foreign tax credit. Section 1.905-4T provides rules concerning the time, manner, and contents of such notification. Should the taxpayer fail to notify the IRS, penalties under section 6689 may be imposed. Respondents are U.S. taxpayers that claim a foreign tax credit under section 901, 902, or 960.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 54,000 hours.

OMB Number: 1545-1265.

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

Title: IA-120-86 Capitalization of Interest (TD 8584)(Final).

Abstract: The regulations require taxpayers to maintain contemporaneous written records of estimates, to file a ruling request to segregate activities in applying the interest capitalization rules, and to request the consent of the Commissioner to change their methods of accounting for the capitalization of interest.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 116,767 hours.

OMB Number: 1545-1596.

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

Title: Request for Innocent Spouse Relief.

Forms: 8857, 8857(SP).

Abstract: Section 6103(e) of the Internal Revenue Code allows taxpayers to request, and IRS to grant, "innocent spouse" relief when: taxpayer filed a joint return with tax substantially understated; taxpayer establishes no knowledge of or benefit from, the understatement; and it would be inequitable to hold the taxpayer liable.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 240,500 hours.

OMB Number: 1545-1613.

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

Title: REG-209446-82 (TD8852) (Final) Pass-through of Items of an S Corporation to its Shareholders.

Abstract: Section 1366 requires shareholders of an S corporation to take into account their pro rata share of separately stated items of the S corporation and non-separately computed income or loss. The regulations provide guidance regarding this reporting requirement.

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

Estimated Total Burden Hours: 1 hour.

OMB Number: 1545-1883.

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

Title: Announcement 2004-38, Election of Alternative Deficit Reduction Contribution.

Abstract: This announcement describes the election that must be made in order for certain employers to take advantage of the alternative deficit reduction contribution described in section 102 of H.R. 3108.

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

Estimated Total Burden Hours: 800 hours.

OMB Number: 1545-1893.

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

Title: Section 1045 Application to Partnerships.

Abstract: The collection of information is in § 1.1045-1(b)(4)(ii). Any partner who recognizes all or a part of the partner's distributive share of partnership section 1045 gain must notify the partnership of the amount of the partnership section 1045 gain that is recognized. This information will be used by the partnership to make necessary adjustments to the basis of the replacement qualified small business stock.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 1,000 hours.

OMB Number: 1545-2061.

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

Title: Supplemental Attachment to Schedule M-3.

Form: 8916–A.

Abstract: The Form 8916–A is a detailed schedule that reconciles the amount of the cost of goods sold, interest income and interest expense reported on Schedule M–3 for the Form 1065, Form 1120, 1120–S, 1120–L, or 1120–PC.

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

Estimated Total Burden Hours: 5,049,720 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.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2010–27085 Filed 10–25–10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Fiscal Service

Current Value of Funds Rate

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of rate for use in Federal debt collection and discount and rebate evaluation.

SUMMARY: Pursuant to section 11 of the Debt Collection Act of 1982, as amended, (31 U.S.C. 3717), the Secretary of the Treasury is responsible for computing and publishing the percentage rate to be used in assessing interest charges for outstanding debts owed to the Government. Treasury's Cash Management Requirements (TFM Volume I, Part 6, Chapter 8000) prescribe use of this rate by agencies as a comparison point in evaluating the cost-effectiveness of a cash discount. In addition, 5 CFR 1315.8 of the Prompt Payment rule on "Rebates" requires that this rate be used in determining when agencies should pay purchase card invoices when the card issuer offers a rebate. Notice is hereby given that the applicable rate is 1.00 percent for calendar year 2011.

DATES: The rate will be in effect for the period beginning on January 1, 2011, and ending on December 31, 2011.

FOR FURTHER INFORMATION CONTACT: Inquiries should be directed to the Agency Enterprise Solutions Division, Financial Management Service, Department of the Treasury, 401 14th

Street, SW., Washington, DC 20227 (Telephone: 202–874–9428).

SUPPLEMENTARY INFORMATION: The rate reflects the current value of funds to the Treasury for use in connection with Federal Cash Management systems and is based on investment rates set for purposes of Public Law 95–147, 91 Stat. 1227. Computed each year by averaging Treasury Tax and Loan (TT&L) investment rates for the 12-month period ending every September 30, rounded to the nearest whole percentage, for applicability effective each January 1, the rate is subject to quarterly revisions if the annual average, on a moving basis, changes by 2 percentage points. The rate in effect for the calendar year 2011 reflects the average investment rates for the 12-month period that ended September 30, 2010.

Dated: October 14, 2010.

Sheryl R. Morrow,

Assistant Commissioner, Payment Management.

[FR Doc. 2010–26815 Filed 10–25–10; 8:45 am]

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