

temporary authority to Federal Home Loan Banks to guarantee certain tax-exempt bonds. This notice provides guidance on tax-exempt bonds eligible for such guarantees.

*Affected Public:* State, Local, and Tribal Governments.

*Estimated Total Burden Hours:* 300.

*OMB Number:* 1545–2131.

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

*Title:* Application for Extension of Time for Payment of Tax.

*Form:* 1127, 1127–A.

*Abstract:* Under IRC 6161, individual taxpayers and business taxpayers are allowed to request an extension of time for payment of tax shown or required to be shown on a return or for a tax due on a notice of deficiency. In order to be granted this extension, they must file Form 1127, providing evidence of undue hardship, inability to borrow, and collateral to ensure payment of the tax. Under IRC 6161 and the Service's Fresh Start initiative, individual taxpayers are allowed to request an extension of time for payment of tax shown or required to be shown on a return for 2011. In order to be granted this extension, they must file Form 1127–A, self-certifying hardship due to the current economic downturn.

*Affected Public:* Private Sector: Businesses or other for-profits.

*Estimated Total Burden Hours:* 8,680.

*OMB Number:* 1545–2132.

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

*Title:* Carbon Dioxide Sequestration Credit.

*Form:* 8933.

*Abstract:* Form 8933 will provide a standardized format to claim this credit to an eligible person that captures, after October 3, 2008, qualified carbon dioxide at a qualified facility and physically or contractually ensures the disposal of or the use as a tertiary injectant of the qualified carbon dioxide.

*Affected Public:* Private Sector: Businesses or other for-profits.

*Estimated Total Burden Hours:* 215.

**Robert Dahl,**

*Treasury PRA Clearance Officer.*

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## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

August 27, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before October 1, 2012 to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at

*OIRA\_Submission@OMB.EOP.GOV* and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or on-line at *www.PRACOMMENT.gov*.

#### FOR FURTHER INFORMATION CONTACT:

Copies of the submission(s) may be obtained by calling (202) 927–5331, email at *PRA@treasury.gov*, or the entire information collection request maybe found at *www.reginfo.gov*.

#### Office of Foreign Assets Control (OFAC)

*OMB Number:* 1505–0170.

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

*Title:* OFAC Application for the Release of Blocked Funds.

*Form:* TD–F–90–22.54.

*Abstract:* Transactions prohibited pursuant to the Trading With the Enemy Act, 50 U.S.C. App. 1–44, the International Emergency Economic Powers Act, 50 U.S.C. 1701 *et seq.*, and other authorities may be authorized by means of specific licenses issued by the Office of Foreign Assets Control (“OFAC”). Such licenses are issued in response to applications submitted by persons whose property and interests in property have been blocked or who wish to engage in transactions that would otherwise be prohibited. The OFAC Application for the Release of

Blocked Funds, which provides a standardized method of application for all applicants seeking the unblocking of funds, is available in electronic format on OFAC's Web site. Use of the form greatly facilitates and speeds applicants' submissions and OFAC's processing of such applications. By obviating the need for applicants to write lengthy letters to OFAC, this form reduces the overall burden of the application process. Since February 2000, use of the OFAC Application for the Release of Blocked Funds to apply for the unblocking of funds has been mandatory pursuant to a revision in OFAC's regulations at 31 CFR 501.801.

*Affected Public:* Private Sector: businesses or other for-profits.

*Estimated Total Annual Burden Hours:* 1,500.

*OMB Number:* 1505–0243.

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

*Title:* Iranian Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

*Abstract:* Section 561.504(b) of the Iranian Financial Sanctions Regulations, 31 CFR part 561 (the “IFSR”), specifies that a U.S. financial institution that maintained a correspondent account or payable-through account for a foreign financial institution whose name is added to the Part 561 List on OFAC's Web site (*www.treasury.gov/ofac*) as subject to a prohibition on the maintaining of such accounts must file a report with OFAC that provides full details on the closing of each such account within 30 days of the closure of the account. This collection of information assists in verifying that U.S. financial institutions are complying with prohibitions on maintaining correspondent accounts or payable through accounts for foreign financial institutions listed on the Part 561 List.

*Affected Public:* Private Sector: businesses or other for-profits.

*Estimated Total Annual Burden Hours:* 2.

**Robert Dahl,**

*Treasury PRA Clearance Officer.*

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