certain of their affiliates; Federal Supervisory Agencies; State financial institution supervisory agencies; domestic or foreign government agencies; foreign or international organizations; and commercial sources. Pursuant to the provisions of 5 U.S.C. 552a(f)(2) and (k)(2), this system is exempt from the requirement that the Record source categories be disclosed.

EXEMPTIONS CLAIMED FOR THE SYSTEM:
This system is exempt from 5 U.S.C. 552a(o)(3), (c)(4), (d)(1), (d)(2), (d)(3), (d)(4), (e)(1), (e)(2), (e)(3), (e)(4)(G), (e)(4)(H), (e)(4)(I), (e)(5), (e)(8), (f), and (g) of the Privacy Act pursuant to 5 U.S.C. 552a(j)(2) and (k)(2). This system is exempt from 5 U.S.C. 552a(c)(3), (c)(4), (d)(1), (d)(2), (d)(3), (d)(4), (e)(1), (e)(2), (e)(3), (e)(4)(G), (e)(4)(H), (e)(4)(I), (e)(5), (e)(8), (f), and (g) of the Privacy Act pursuant to 5 U.S.C. 552a(f)(2) and (k)(2). See 31 CFR 1.36.

Melissa Hartman,
Deputy Assistant Secretary for Privacy, Transparency, and Records.

BILLING CODE 4810–02–P

DEPARTMENT OF THE TREASURY
Office of Foreign Assets Control

Supplemental Identification Information for One (1) Individual Designated Pursuant to Executive Order

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Office of Foreign Assets Control (OFAC) is publishing supplemental information for the name of one (1) individual whose property and interests in property are blocked pursuant to Executive Order 13224 of September 23, 2001, “Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten To Commit, or Support Terrorism.”

DATES: The publishing of updated identification information by the Director of OFAC of one (1) individual in this notice, pursuant to Executive Order 13224, is effective on September 25, 2012.

FOR FURTHER INFORMATION CONTACT: Assistant Director, Compliance Outreach & Implementation, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220, tel.: 202/622–2490.

SUPPLEMENTAL INFORMATION:
Electronic and Facsimile Availability
This document and additional information concerning OFAC are available from OFAC’s Web site (www.treas.gov/ofac) or via facsimile through a 24-hour fax-on-demand service, tel.: 202/622–0077.

Background
On September 23, 2001, the President issued Executive Order 13224 (the “Order”) pursuant to the International Emergency Economic Powers Act, 50 U.S.C. 1701–1706, and the United Nations Participation Act of 1945, 22 U.S.C. 287c. In the Order, the President declared a national emergency to address grave acts of terrorism and threats of terrorism committed by foreign terrorists, including the September 11, 2001 terrorist attacks in New York, Pennsylvania, and at the Pentagon. The Order imposes economic sanctions on persons who have committed, pose a significant risk of committing, or support acts of terrorism. The President identified in the Annex to the Order, as amended by Executive Order 13268 of July 2, 2002, 13 individuals and 16 entities as subject to the economic sanctions. The Order was further amended by Executive Order 13284 of January 23, 2003, to reflect the creation of the Department of Homeland Security.

Section 1 of the Order blocks, with certain exceptions, all property and interests in property that are in or hereafter come within the United States or the possession or control of United States persons, of: (1) Foreign persons listed in the Annex to the Order; (2) foreign persons determined by the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of Homeland Security and the Attorney General, to have committed, or to pose a significant risk of committing, acts of terrorism that threaten the security of U.S. nationals or the national security, foreign policy, or economy of the United States; (3) persons determined by the Director of OFAC, in consultation with the Departments of State, Homeland Security and Justice, to be owned or controlled by, or to act for or on behalf of those persons listed in the Annex to the Order or those persons determined to be subject to subsection 1(b), 1(c), or 1(d)(i) of the Order; and (4) except as provided in section 5 of the Order and after such consultation, if any, with foreign authorities as the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of Homeland Security and the Attorney General, deems appropriate in the exercise of his discretion, persons determined by the Director of OFAC, in consultation with the Departments of State, Homeland Security and Justice, to assist in, sponsor, or provide financial, material, or technological support for, or financial or other services to or in support of, such acts of terrorism or those persons listed in the Annex to the Order or determined to be subject to the Order or to be otherwise associated with those persons listed in the Annex to the Order or those persons determined to be subject to subsection 1(b), 1(c), or 1(d)(i) of the Order.

On September 25, 2012 the Director of OFAC, in consultation with the Departments of State, Homeland Security, Justice and other relevant agencies, supplemented the identification information for one (1) individual whose property and interests in property are blocked pursuant to Executive Order 13224.

The supplementation identification information for the individual is as follows:

Individual

Adam J. Szubin,
Director, Office of Foreign Assets Control.

BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY
Internal Revenue Service

Proposed Collection; Comment Request for Information Collection Tools

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 2002–67, Settlement of Section 351 Contingent Liability Tax Shelter Cases; Schedule C (Form 1040), Profit or Loss From Business; Form 8907, Nonconventional Source Fuel Credit; and REG–155929–06, Payout Requirements for Type III Supporting Organizations that are not Functionally Integrated.

DATES: Written comments should be received on or before November 30, 2012 to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224. Please send separate comments for each specific information collection listed below. You must reference the information collection’s title, form number, reporting or record-keeping requirement number, and OMB number (if any) in your comment.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the collection tools should be directed to R. Joseph Durbala, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622–3634, or through the Internet at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION: Currently, the IRS is seeking comments concerning the following information collection tools, reporting, and recordkeeping requirements:


Abstract: Revenue Procedure 2002–67 prescribes procedures for taxpayers who elect to participate in a settlement initiative aimed at resolving tax shelter cases involving contingent liability transactions that are the same or similar to those described in Notice 2001–17 ("contingent liability transaction"). There are two resolution methodologies: a fixed concession procedure and a fast track dispute resolution procedure that includes binding arbitration.

Current Actions: There are no changes to the previously approved burden of this existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations and Individuals.

Estimated Number of Respondents: 150.

Estimated Time per Respondent: 50 hrs.

(2) Title: Profit or Loss From Business. OMB Number: 1545–1974. Form Number: Schedule C (Form 1040).

Abstract: Schedule C (Form 1040) is used by individuals to report their Business Income. The data is used to verify that the items reported on the form are correct and also for general statistical use.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 10,000,236.

Estimated Time per Respondent: 10 hrs., 22 min.

Estimated Total Annual Reporting Burden hours: 103,702,448.

(3) Title: Nonconventional Source Fuel Credit. OMB Number: 1545–2008. Form Number: Form 8907.

Abstract: Form 8907 will be used to determine the amount of credit that can be claimed for the production and sale of qualified nonconventional source fuel.

Current Actions: There is no change in the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, Individuals or Households.

Estimated Number of Respondents: 22,000.

Estimated Time per Respondent: 12 hrs., 41 min.

Estimated Total Annual Burden Hours: 278,960.

(4) Title: Payout Requirements for Type III Supporting Organizations that are not Functionally Integrated. OMB Number: 1545–2157. Form Number: REG–155929–06.

Abstract: This document contains proposed regulations regarding the requirements to qualify as a Type III supporting organization that is operated in connection with one or more supported organizations. The regulations reflect changes to the law made by the Pension Protection Act of 2006. The regulations will affect Type III supporting organizations and their supported organizations.

Current Actions: There is no change in the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Non-for-profit institutions, State, Local or Tribal Governments.

Estimated Number of Respondents: 4,200.

Estimated Time per Respondent: 2 hour.

Estimated Total Annual Burden Hours: 8,400.

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 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: September 14, 2012.

Yvette Lawrence, IRS Reports Clearance Officer.

[FR Doc. 2012–23967 Filed 9–28–12; 8:45 am]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Information Collection tools

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.