

amounts exceed established exemption levels must: Report on Form BC/BC(SA) if the total of reporter's own dollar claims on all foreigners is \$50 million or more, or if the total of such claims is \$25 million or more for any individual country; report on Form BL-1/BL-1(SA) if the total of reporter's own dollar liabilities to all foreigners is \$50 million or more, or if the total of such liabilities is \$25 million or more for any individual country; report on Form BL-2/BL-2(SA) if the total of reporter's domestic customers' dollar liabilities to all foreigners is \$50 million or more, or if the total of such liabilities is \$25 million or more for any individual country; report on Form BQ-1 if the total of reporter's domestic customers' dollar claims on all foreigners is \$50 million or more, or if the total of such claims is \$25 million or more for any individual country; report on Form BQ-2, Part 1 if the total of foreign currency-denominated liabilities and claims of reporter and its domestic customers vis-à-vis all foreigners is \$50 million or more, or the total of such liabilities and claims is \$25 million or more for any individual country; report on Form BQ-2, Part 2 if the total of reporter's domestic customers' foreign currency-denominated liabilities to all foreigners is \$50 million or more; and report on Form BQ-3 if the total of the maturities of selected own dollar and foreign currency-denominated liabilities of the reporter vis-à-vis all foreigners is \$4,000 million or more.

What to Report: These reports collect timely information on international portfolio capital movements vis-à-vis foreign countries and international and regional organizations as follows: Form BC/BC(SA) collects information on reporter's own U.S. dollar claims on foreigners; Form BL-1/BL-1(SA) collects information on reporter's own U.S. dollar liabilities to foreigners; Form BL-2/BL-2(SA) collects information on U.S. dollar liabilities of reporter's domestic customers to foreigners; Form BQ-1 collects information on U.S. dollar claims of reporter's domestic customers on foreigners; Form BQ-2, Part 1 collects information on liabilities and claims of reporter and on claims of reporter's domestic customers vis-à-vis foreigners, that are denominated in foreign currencies; Form BQ-2, Part 2 collects information on foreign currency-denominated liabilities of reporter's domestic customers to foreigners; and Form BQ-3 collects information on maturities of selected U.S. dollar and foreign currency-denominated liabilities of reporter vis-à-vis foreigners.

How to Report: Copies of the reporting forms and instructions, which contain complete information on reporting procedures and definitions, can be obtained by contacting the statistics unit of the Federal Reserve Bank of New York at (212) 720-8037, email: Patrica.Selvaggi@ny.frb.org. The mailing address is: Federal Reserve Bank of New York, Statistics Function, 4th Floor, 33 Liberty Street, New York, NY 10045-0001.

When to Report: Data on the revised TIC B-forms should be submitted to the reporter's District Federal Reserve Bank, acting as fiscal agent for the Department of the Treasury, beginning with reporting periods as of February 28, 2003 and thereafter.

Paperwork Reduction Act Notice: These data collections have been approved by the Office of Management and Budget (OMB) in accordance with the Paperwork Reduction Act and assigned control numbers: 1505-0016 for BQ-1; 1505-0017 for BC/BC(SA); 1505-0018 for BL-2/BL-2(SA), 1505-0019 for BL-1/BL-1(SA); 1505-0020 for BQ-2; and 1505-0189 for BQ-3. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Reporting Systems.

[FR Doc. 02-29121 Filed 11-15-02; 8:45 am]

BILLING CODE 4810-25-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-105606-99]

Proposed Collection; Comment Request for Regulation Project

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, Credit for Increasing Research Activities (§ 41(f)).

DATES: Written comments should be received on or before January 17, 2003 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of regulations should be directed to Carol Savage, (202) 622-3945, or through the Internet (CAROL.A.SAVAGE@irs.gov), Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION: *Title:* Credit for Increasing Research Activities.

OMB Number: 1545-1670.

Regulation Project Numbers: REG-105606-99.

Abstract: The regulation addresses the computation of the credit for increasing research activities for members of a controlled group and the allocation of the credit under section 41(f) of the Internal Revenue Code.

Current Actions: There is no change to this existing regulation.

Type of review: Extension of OMB approval.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 10.

Estimated Time Per Respondent: 20 hours.

Estimated Total Annual Burden Hours: 200.

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 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: November 12, 2002.

Carol Savage,
Program Analyst.

[FR Doc. 02-29205 Filed 11-15-02; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-113572-99]

Proposed Collection; Comment Request for Regulation Project

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, REG-113572-99 (TD 8933), Qualified Transportation Fringe Benefits (§ 1.132-9(b)).

DATES: Written comments should be received on or before January 17, 2003 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of regulations should be directed to Carol Savage, (202) 622-3945, or through the Internet (CAROL.A.SAVAGE@irs.gov.), Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Qualified Transportation Fringe Benefits.

OMB Number: 1545-1676.

Regulation Project Number: REG-113572-99.

Abstract: These regulations provide guidance to employers that provide qualified transportation fringe benefits under section 132(f), including guidance to employers that provide cash reimbursement for qualified transportation fringes and employers that offer qualified transportation fringes in lieu of compensation. Employers that provide cash reimbursement are required to keep records of documentation received from employees who receive reimbursement. Employers that offer qualified transportation fringes in lieu of compensation are required to keep records of employee compensation reduction elections.

Current Actions: There is no change to this existing final regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, individual or households, and not-for-profit institutions.

The burden is reflected in the burden for Form W-2.

Estimated total annual recordkeeping burden: 7,020,000.

Estimated average annual recordkeeping burden per recordkeeper: The average annual recordkeeping burden will vary depending on the size of the employer. The estimated average annual recordkeeping burden per recordkeeper is 26.5 hours.

Estimated number of recordkeepers: 265,343.

Estimated total annual reporting burden: 5,948,728 hours.

Estimated average annual reporting burden per respondent: .8 hours.

Estimated number of respondents: 7,264,970.

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 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: November 12, 2002.

Carol Savage,
Program Analyst.

[FR Doc. 02-29206 Filed 11-15-02; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-105606-99; REG-107184-00 REG-161424-01]

Proposed Collection; Comment Request for Regulation Project

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, REG-105316-98, Credit for Increasing Research Activities; REG-105316-98; REG-161424-01; and final regulation, REG-107184-00 (TD 8992), Information Reporting for Qualified Tuition and Related Expenses; Magnetic Media Filing Requirements for Information Returns (§§ 1.6050S-1, and 1.6050S-3).

DATES: Written comments should be received on or before January 17, 2003 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.