

purposes of the employment taxes imposed by the Federal Insurance Contributions Act (FICA). Section 31.3121(v)(2)–1(a)(2) requires that the material terms of a plan be set forth in writing.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 2,500.

Estimated Burden Hours Per Respondent/Recordkeeper: 5 hours.

Frequency of Response: On occasion, Other (once).

Estimated Total Reporting/Recordkeeping Burden: 12,500 hours.

OMB Number: 1545–1759.

Form Number: IRS Form 720X.

Type of Review: Extension.

Title: Amended Quarterly Federal Excise Tax Return.

Description: Representatives of the motor fuel industry, statement governments, and the Federal government are working to ensure compliance with excise taxes on motor fuels. This joint effort has resulted in a system to track the movement of all product to and from terminals. Form 720-TO is an information return that will be used by terminal operators to report their monthly receipts and disbursements of products.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 5,500.

Estimated Burden Hours Per Respondent/Recordkeeper: 4 hours, 59 minutes.

Frequency of Response: Quarterly.

Estimated Total Reporting/Recordkeeping Burden: 152,460 hours.

OMB Number: 1545–1763.

Form Number: IRS Form 8302.

Type of Review: Extension.

Title: Direct Deposit of Refund of \$1 Million or More.

Description: This form is used to request a deposit of a tax refund of \$1 million or more directly into an account at any U.S. bank or other financial institution.

Respondents: Business or other for-profit, Individual or households.

Estimated Number of Respondents/Recordkeepers: 400.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—1 hr., 25 min.
Learning about the law or the form—30 min.

Preparing, copying, assembling, and sending the form to the IRS—33 min.

Frequency of Response: On occasion, Annually.

Estimated Total Reporting/Recordkeeping Burden: 988 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411–03, 1111 Constitution Avenue, NW, Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395–7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports, Management Officer.
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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

June 3, 2002.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104–13. Copies of the submission(s) 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 Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before July 11, 2002 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545–0014.

Form Number: IRS Form 637.

Type of Review: Extension.

Title: Application for Registration (For Certain Excise Tax Activities).

Description: Form 637 is used to apply for excise tax registration. The registration applies to a person required to be registered under Internal Revenue Code (IRC) section 4101 for purposes of the federal excise tax on taxable fuel imposed by IRC 4041 and 4081; and to certain manufacturers or sellers and purchasers that must register under IRC 4222 to be exempt from the excise tax on taxable articles. The data is used to determine if the applicant qualifies for exemption. Taxable fuel producers are required by IRC 4101 to register with the Service before incurring any tax liability.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 2,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—10 hr., 17 min.

Learning about the law or the form—1 hr., 41 min.

Preparing and sending the form to the IRS—1 hr., 56 min.

Frequency of Response: Other (one time only).

Estimated Total Reporting/Recordkeeping Burden: 27,800 hours.

OMB Number: 1545–1381.

Regulation Project Number: CO–49–88 Final.

Type of Review: Extension.

Title: Limitations on Corporate Net Operating Loss.

Description: This regulation provides rules for the allocation of a loss corporation's taxable income or net operating loss between the periods before and after an ownership changes under section 382 of the Code, including an election to make the allocation based on a closing of the books as of the change date.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 2,000.

Estimated Burden Hours Per Respondent: 6 minutes.

Frequency of Response: On occasion, Other (when needed).

Estimated Total Reporting Burden: 200 hours.

OMB Number: 1545–1496.

Regulation Project Number: REG–209673–93 Final.

Type of Review: Extension.

Title: Mark to Market for Dealers in Securities.

Description: Under section 1.475(b)–4, the information required to be recorded is required by the IRS to determine whether exemption from mark-to-market treatment is properly claimed, and will be used to make that determination upon audit of taxpayer's books and records. Also, under section 1.475(c)–1(a)(3)(iii), the information is necessary for the Service to determine whether a consolidated group has elected to disregard inter-member transactions in determining a member's status as a dealer in securities.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 3,400.

Estimated Burden Hours Per Respondent/Recordkeeper: 52 minutes.

Frequency of Response: Other (once).

Estimated Total Reporting/Recordkeeping Burden: 2,950 hours.

OMB Number: 1545–1774.

Regulation Project Number: REG–123305–02 (formerly REG–102305–02) NPRM and Temporary; REG–102740–02 NPRM and Temporary Final.

Type of Review: Extension.

Title: Loss Limitation Rules.

Description: The information is necessary to allow the taxpayer to make certain elections to determine the amount of allowable loss under § 1.337(d)-2T, § 1.1502-20 as currently in effect or under § 1.1502-20 as modified; to allow the taxpayer to waive loss carryovers up to the amount of the § 1.1502-20(g) election; and to ensure that loss is not disallowed under § 1.337(d)-2T and basis is not reduced under § 1.337(d)-2T to the extent the taxpayer establishes that the loss or basis is not attributable to the recognition of built in gain on the disposition of an asset.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 15,000.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: Other (once per transition).

Estimated Total Reporting Burden: 30,000 hours.

OMB Number: 1545-1776.

Form Number: IRS Form 1041-N.

Type of Review: Revision.

Title: U.S. Income Tax Return for Electing Alaska Native Settlement Trusts.

Description: An Alaska Native Settlement Trust (ANST) may elect under section 646 to have the special income tax treatment of that section apply to the trust and its beneficiaries. This one-time election is made by filing Form 1041-N and the form is used by the ANST to report its income, etc., and to compute and pay any income tax. Form 1041-N is also used for the special information reporting requirements that apply to ANSTs.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 20.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—32 hr., 45 min.

Learning about the law or the form—1 hr., 57 min.

Preparing the form—3 hr., 30 min.

Copying, assembling, and sending the form to the IRS—16 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 770 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports, Management Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

June 4, 2002.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) 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 Department Clearance Officer, Department of the

Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before July 11, 2002 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1005.

Regulation Project Number: PS-62-87 Final.

Type of Review: Extension.

Title: Low-Income Housing Credit for Federally-Assisted Buildings.

Description: The rule requires the taxpayer (low-income building owner) to seek a waiver in writing from the IRS concerning low-income buildings acquired during a special 10-year period in order to avert a claim against a Federal mortgage insurance fund.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents: 1,000.

Estimated Burden Hours Per Respondent: 3 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 3,000 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

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