

Type of Review: Extension.

Title: Interest Charge on DISC-Related Deferred Tax Liability.

Description: Shareholders of Interest Charge Domestic International Sales Corporation (IC-DISCs) use Form 8404 to figure and report an interest charge on their DISC-related deferred tax liability. The interest charge is required by Internal Revenue Code section 995(f). IRS uses Form 8404 to determine whether the shareholder has correctly figured and paid the interest charge on a timely basis.

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

Estimated Number of Respondents/Recordkeepers: 2,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—4 hr., 4 min.

Learning about the law or the form—2 hr., 17 min.

Preparing, copying, assembling and sending the form to the IRS—2 hr., 27 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 17,600 hours.

OMB Number: 1545-1201.

Regulation Project Number: PS-52-88 Final.

Type of Review: Extension.

Title: Election to Expense Certain Depreciable Business Assets.

Description: The regulations provide rules on the election described in section 179(b)(4); the apportionment of the dollar limitation among component members of a controlled group; and the proper order for deducting the carryover of disallowed deduction. The recordkeeping and reporting is necessary to monitor compliance with the section 179 rules.

Respondents: Business or other for-profit, Individuals or households, Farms.

Estimated Number of Respondents/Recordkeepers: 20,000.

Estimated Burden Hours Per

Respondent/Recordkeeper: 45 minutes.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 15,000 hours.

OMB Number: 1545-1410.

Form Number: IRS Form 8840.

Type of Review: Extension.

Title: Closer Connection Exception Statement for Aliens.

Description: Form 8840 is used by an alien individual, who otherwise meets the substantial presence test, to explain the basis of individual's claim that he or she is able to satisfy the closer connection exception described in Regs. Section 301.7701(b)-2.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 350,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—13 min.

Learning about the law or the form—9 min.

Preparing the form—1 hr., 27 min.

Copying, assembling and sending the form to the IRS—34 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 843,500 hours.

OMB Number: 1545-1501.

Form Number: IRS Form W-4V.

Type of Review: Extension.

Title: Voluntary Withholding Request.

Description: If an individual receives any of the following government payments he/she may voluntary complete Form W-4V to request that the payer withhold Federal income tax. Those payments are unemployment compensation, social security benefits, tier I railroad retirement benefits, Commodity Credit Corporation loans or certain crop disaster payments under the Agricultural Act of 1949 or title II of the Disaster Assistance Act of 1998.

Respondents: Individuals or households, Farms.

Estimated Number of Respondents/Recordkeepers: 19,700,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—6 min.

Learning about the law or the form—5 min.

Preparing the form—7 min.

Copying, assembling and sending the form to the IRS—10 min.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 9,653,000 hours.

Clearance Officer: Glenn Kirkland, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224, (202) 622-3428.

OMB Reviewer: Joseph F. Lackey, Jr., Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503, (202) 395-7316.

Lois K. Holland,

Departmental Reports, Management Officer.
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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

August 21, 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 September 27, 2002 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0238.

Form Number: IRS Form W-2G.

Type of Review: Extension.

Title: Certain Gambling Winnings.

Description: Internal Revenue Code (IRC) section 6041 requires payers of certain gambling winnings to report them to IRS. If applicable, section 3402(g) and section 3406 require tax withholding on these winnings. We use the information to ensure taxpayer income reporting compliance.

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

Estimated Number of Respondents: 6,400.

Estimated Burden Hours Per Respondent: 18 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 1,272,479 hours.

Clearance Officer: Glenn Kirkland (202) 622-3428, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Mary A. Able,

Departmental Reports, Management Officer.
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