

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: February 14, 2011.

Yvette B. Lawrence,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 720-CF

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 Form 720-CF, Certain Fuel Products Report.

DATES: Written comments should be received on or before April 26, 2011 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.

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

SUPPLEMENTARY INFORMATION:

Title: Certain Fuel Products Report.

OMB Number: 1545-XXXX.

Form Number: Form 720-CF.

Abstract: Internal Revenue Code § 4101 requires information reporting by (1) any person registered under IRC § 4101 rules with respect to fuel excise taxes, and (2) any other persons that IRS deems necessary to administer the applicable fuel taxes. The American Jobs Creation Act of 2004 created Volumetric Ethanol Excise Tax Credit (VEETC), a policy to subsidize the production of ethanol in the United States. Currently producers, resellers, blenders and importers have no reporting requirements other than to apply for the 637 registration and claim the Biodiesel and Renewable Diesel Fuels Credits ranging from .50 to 1.00 credit per each gallon sold or used. This new form will provide the Internal Revenue Service the information it needs to properly track the movement of fuel between these entities and the terminal operators and carrier operators that are currently filing forms 720-TO/CS.

Current Actions: This form is being submitted for new OMB approval.

Type of Review: New collection.

Affected Public: Businesses and other for-profit organizations.

Estimated Number of Respondents: 39,240.

Estimated Time Per Respondent: 13 hours 13 minutes.

Estimated Total Annual Burden Hours: 518,361.

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: February 15, 2011.

Yvette Lawrence,

IRS Reports Clearance Officer.

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