

*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.*

[FR Doc. 02-14642 Filed 6-10-02; 8:45 am]

**BILLING CODE 4830-01-P**

## 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.*

[FR Doc. 02-14643 Filed 6-10-02; 8:45 am]

**BILLING CODE 4830-01-P**