

DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

December 7, 2000.

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 January 16, 2001 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1700.

Form Number: IRS Form 8869.

Type of Review: Extension.

Title: Qualified Subchapter S Subsidiary Election.

Description: Effective for tax years beginning After December 31, 1996, Internal Revenue Code section 1361(b)(3) allows an S corporation to own a corporate subsidiary, but only if it is wholly owned. To do so, the parent S corporation must elect to treat the wholly-owned subsidiary as a qualified subchapter S subsidiary (Qsub). Form 8869 is used to make this election.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—6 hrs., 13 min.

Learning about the law or the

form—53 min.

Preparing, copying, assembling and sending the form to the IRS—1 hr., 2 min.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 40,750 hours.

OMB Number: 1545-1702.

Form Number: IRS Form 8870.

Type of Review: Extension.

Title: Information Return for Transfers Associated With Certain Personal Benefit Contracts.

Description: Section 170(c) charitable organizations or section 664(d) charitable remainder trusts that paid premiums after February 8, 1999, on certain "personal benefit contracts" must file Form 8870.

Respondents: Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—9 hrs., 48 min.

Learning about the law or the form—2 hrs., 22 min.

Preparing, copying, assembling, and sending the form to the IRS—2 hrs., 39 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 74,200 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 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. 00-31954 Filed 12-14-00; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY**Fiscal Service****Financial Management Service;
Proposed Collection of Information:
Management of Federal Agency
Disbursements**

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Financial Management Service, 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 a continuing information collection. By this notice, the Financial Management Service solicits comments concerning the "annual Financial Statement of Surety Companies—Schedule F."

DATES: Written comments should be received on or before February 13, 2001.

ADDRESSES: Direct all written comments to financial management Service, 3700 East-West Highway, Programs Branch, Room 144, Hyattsville, Maryland 20782.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form(s) and instructions should be directed to the Surety Bond Branch, 3700 East-West Highway, Hyattsville, Maryland 20782 (202) 874-6775.

SUPPLEMENTARY INFORMATION: Pursuant to the Paperwork Reduction Act of 1995, (44 U.S.C. 3506(c)(2)(A)), the Financial Management Service solicits comments on the collection of information described below.