

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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before June 9, 2005 to be assured of consideration.

Financial Crimes Enforcement Network (FinCEN)

OMB Number: New.

Form Number: None.

Type of Review: New collection.

Title: Money Services Business Program Response.

Description: FinCEN will use survey data to estimate current size, extent, income derived by and nature of the MSB industry to more effectively regulate and inform MSBs about BSA regulations.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 24,000.

Estimated Burden Hours Per

Respondent: 15 minutes.

Frequency of Response: Other (one time).

Estimated Total Reporting/

Recordkeeping Burden: 6,000 hours.

Clearance Officer: Russell

Stephenson, (202) 354-6012, Financial Crimes Enforcement Network, 2070 Chain Bridge Road, Suite 200, Vienna, VA 22182.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

[FR Doc. 05-9285 Filed 5-9-05; 8:45 am]

BILLING CODE 4810-02-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 29, 2005.

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, Pub. L. 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

11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before June 9, 2005 to be assured of consideration.

Departmental Offices/Community Development Financial Institutions (CDFI) Fund

OMB Number: 1559-0028.

Form Number: CDFI-0005.

Type of Review: Reinstatement.

Title: The Community Development Financial Institutions Program—Certification Application.

Description: The certification application will be used to determine whether an entity seeking CDFI certification or recertification meets the Fund's requirements for such certification as set forth in 12 CFR 1805.201.

Respondents: Business or other for-profit, Not-for-profit institution, State, local or tribal government.

Estimated Number of Respondents: 315.

Estimated Burden Hours Per

Respondent: 40 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 12,600 hours.

Clearance Officer: Lois K. Holland, (202) 622-1563, Departmental Offices, Room 11309, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

[FR Doc. 05-9286 Filed 5-9-05; 8:45 am]

BILLING CODE 4811-16-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

May 3, 2005.

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, Pub. L. 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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before June 9, 2005 to be assured of consideration.

Financial Crimes Enforcement Network (FinCEN)

OMB Number: 1506-0012.

Form Number: FinCEN Form 110.

Type of Review: Revision.

Title: Designation of Exempt Person.

Description: Banks will use the form to exempt certain customers from the requirements to report to the Treasury a customer's cash transactions exceeding \$10,000.

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

Estimated Number of Respondents: 19,000.

Estimated Burden Hours Per

Respondent: 1 hour, 10 minutes.

Frequency of Response: Other (one time).

Estimated Total Reporting/

Recordkeeping Burden: 340,000 hours.

Clearance Officer: Russell

Stephenson, (202) 354-6012, Financial Crimes Enforcement Network, 2070 Chain Bridge Road, Suite 200, Vienna, VA 22182.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

[FR Doc. 05-9287 Filed 5-9-05; 8:45 am]

BILLING CODE 4810-02-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

May 3, 2005.

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, Pub. L. 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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before June 9, 2005 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0065.

Form Numbers: IRS Forms 4070, 4070A, 4070PR, 4070A-PR.

Type of Review: Revision.
Title: *Form 4070:* Employee's report of Tips to Employer; *Form 4070A:* Employee's Daily Record of Tips; *Forma 4070PR:* Informe al Patrono de Propinas Recibidas por el Empleado; and *Forma 4070A-PR:* Registro Diario de Propinas del Empleado.

Description: Employees who receive at least \$20 per month in tips must report the tips to their employers monthly for purposes of withholding of employment taxes. Forms 4070 and 4070PR (Puerto Rico only) are used for this purpose. Employees must keep a daily record of tips they receive. Forms

4070A and 4070A-PR are used for this purpose.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 615,000.

Estimated Burden Hours Respondent/Recordkeeper:

Form	Record-keeping	Learning about the law or the form	Preparing the form	Copying and proving the form
4070	6 min.	2 min.	16 min.	10 min.
4070A	3 hr., 23 min.	21 min.	54 min.	27 min.
4070PR	6 min.	3 min.	12 min.	10 min.
4070A-PR	3 hr., 23 min.	2 min.	54 min.	27 min.

Frequency of response: Monthly.

Estimated Total Reporting/Recordkeeping Burden: 39,769,200 hours.

OMB Number: 1545-0863.

Regulation Project Number: LR-218-78 Final.

Type of Review: Extension.

Title: Product Liability Losses and Accumulations for Product Liability Losses.

Description: Generally, a taxpayer who sustains a product liability loss must carry the loss back 10 years. However, a taxpayer may elect to have such loss treated as a regular net operating loss under section 172. If desired, such election is made by attaching a statement to the tax return. This statement will enable the IRS to monitor compliance with the statutory requirements.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 5,000.

Estimated Burden Hours Respondent: 30 minutes.

Frequency of response: On occasion.

Estimated Total Reporting Burden: 2,500 hours.

OMB Number: 1545-0987.

Regulation Project Number: IA-62-91 Final and Temporary.

Type of Review: Extension.

Title: Capitalization and Inclusion in Inventory of Certain Costs.

Description: The paperwork requirements are necessary to determine whether taxpayers comply with the cost allocation rules of section 263A and with the requirements for changing their methods of accounting. The information will be used to verify taxpayers' changes in methods of accounting.

Respondents: Business or other for-profit, Farms.

Estimated Number of Respondents/Recordkeepers: 20,000.

Estimated Burden Hours Respondent/Recordkeeper: 5 hours.

Frequency of response: Other (in the year of change).

Estimated Total Reporting/Recordkeeping Burden: 100,000 hours.

OMB Number: 1545-1244.

Regulation Project Number: PS-39-89 Final.

Type of Review: Extension.

Title: Limitation on Passive Activity Losses and Credits—Treatment of Self-Charged Items of Income and Expense.

Description: The IRS will use this information to determine whether the entity has made a proper timely election and to determine that taxpayers are complying with the election in the taxable year of the election and subsequent taxable years.

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

Estimated Number of Respondents: 1,000.

Estimated Burden Hours Respondent: 6 minutes.

Frequency of response: Other (first taxable year that entity seeks to make election).

Estimated Total Reporting Burden: 150 hours.

OMB Number: 1545-1647.

Revenue Procedure Number: Revenue Procedure 2001-21.

Type of Review: Extension.

Title: Debt Roll-Ups.

Description: This revenue procedure provides for an election that will facilitate the consolidation of two or more outstanding debt instruments into a single debt instrument. Under the election, taxpayers can treat certain exchanges of debt instruments as realization events for federal income tax purposes even through the exchanges do not result in significant modifications under § 1.1001-3 of the Income Tax Regulations.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 100.

Estimated Burden Hours Respondent/Recordkeeper: 45 minutes.

Frequency of response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 75 hours.

OMB Number: 1545-1650.

Regulation Project Number: REG-208156-91 Final.

Type of Review: Extension.

Title: Accounting for Long-Term Contracts.

Description: The information collected is required to notify the Commissioner of a taxpayer's decision to sever to aggregate one or more long-term contracts under the regulations. The statement is needed so the Commissioner can determine whether taxpayer properly severed or aggregated its contract(s). The regulations affect any taxpayer that manufactures or constructs property under long-term contracts.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 50,000.

Estimated Burden Hours Respondent: 15 minutes.

Frequency of response: On occasion.

Estimated Total Reporting Burden: 12,500 hours.

OMB Number: 1545-1771.

Revenue Procedure Number: Revenue Procedure 2002-15.

Type of Review: Extension.

Title: Automatic Relief for Late Initial Entity Classification Elections-Check the Box.

Description: 26 CFR 301.9100-1 and 301-9100-3 provides the Internal Revenue Service with authority to grant relief for late entity classification elections. This revenue procedure provides that, in certain circumstances, taxpayers whose initial entity classification election was filed late can obtain relief by filing Form 8832 and attaching a statement explaining that the requirements of the revenue procedure have been met.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 100.

Estimated Burden Hours Respondent: 1 hour.

Frequency of response: Other (once).

Estimated Total Reporting Burden: 100 hours.

Clearance Officer: Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

[FR Doc. 05-9288 Filed 5-9-05; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-136311-01]

Proposed Collection; Comment Request for Regulation Project

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, REG-136311-01, Exclusions From Gross Income of Foreign Corporations (section 883(a) and (c)).

DATES: Written comments should be received on or before July 11, 2005 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn Kirkland, Internal Revenue Service, Room 6516, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this regulation should be directed to Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, Room 6516, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Exclusions From Gross Income of Foreign Corporations.

OMB Number: 1545-1677.

Regulation Project Number: REG-136311-01.

Abstract: This regulation contains rules implementing the portions of section 883(a) and (c) of the Internal Revenue Code that relate to income derived by foreign corporations from the international operation of a ship or ships or aircraft. The rules provide, in general, that a foreign corporation organized in a qualified foreign country and engaged in the international operation of ships or aircraft shall exclude qualified income from gross income for purposes of United States Federal income taxation, provided that the corporation can satisfy certain ownership and related documentation requirements.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit and not-for-profit institutions and individuals or households.

Estimated Number of Respondents 16,400.

Estimated Time Per Respondent 1 hr., 27 min.

Estimated Total Annual Burden Hours 23,900.

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: April 29, 2005.

Glenn Kirkland,

IRS Reports Clearance Officer.

[FR Doc. E5-2243 Filed 5-9-05; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: An open meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be conducted (via teleconference). The Taxpayer Advocacy Panel is soliciting public comments, ideas and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Thursday, June 2, 2005 from 12 p.m. to 1 p.m. e.t.

FOR FURTHER INFORMATION CONTACT: Sallie Chavez at 1-888-912-1227, or 954-423-7979.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be held Thursday, June 2, 2005 from 12 p.m. to 1 p.m. e.t. via a telephone conference call. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or 954-423-7979, or write Sallie Chavez, TAP Office, 1000 South Pine Island Road, Suite 340, Plantation, FL 33324. Due to limited conference lines, notification of intent to participate in the telephone conference call meeting must be made with Sallie Chavez. Ms. Chavez can be reached at 1-888-912-1227 or 954-423-7979, or post comments to the Web site: <http://www.improveirs.org>.

The agenda will include: Various IRS issues.