

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****[REG-209817-96]****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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, REG-209817-96, Treatment of Obligation-Shifting Transactions (§ 1.7701(l)-2).

**DATES:** Written comments should be received on or before November 15, 2002, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of regulations should be directed to Carol Savage, (202) 622-3945, or through the Internet (CAROL.A.SAVAGE@irs.gov.), Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Treatment of Obligation-Shifting Transactions.

*OMB Number:* 1545-1515.

*Regulation Project Number:* REG-209817-96.

*Abstract:* This regulation relates to the treatment of certain multiple-party financing transactions in which one party realizes income from leases or similar agreements and another party claims deductions related to that income. In order to prevent tax avoidance, this regulation recharacterizes these transactions in a manner that clearly reflects income. The regulation affects only persons that engage in these transactions. The regulation generally does not apply to routine transactions lacking characteristics of tax avoidance.

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

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Recordkeepers:* 100.

*Estimated Time Per Recordkeeper:* 5 hours.

*Estimated Total Annual Recordkeeping Burden:* 500.

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: September 10, 2002

**Glenn P. Kirkland,**

*IRS Reports Clearance Officer.*

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**BILLING CODE 4830-01-P**

**DEPARTMENT OF VETERANS AFFAIRS****Privacy Act of 1974; System of Records**

**AGENCY:** Department of Veterans Affairs.

**ACTION:** Notice of a new system of records—National Veterans Museum Donation Records—VA.

**SUMMARY:** As required by the Privacy Act of 1974, 5 U.S.C. 552a(e), notice is hereby given that the Department of Veterans Affairs (VA) is adding a new system of records, "National Veterans Museum Donation Records—VA" (120VA047).

**DATES:** To assure consideration, written comments mailed to the Department as provided below must be postmarked no later than October 16, 2002, and written comments hand delivered to the Department and comments submitted electronically must be received as provided below, no later than 5 p.m. Eastern Time on October 16, 2002. If no public comment is received during the 30-day review period allowed for public comment, or unless otherwise published in the **Federal Register** by VA, the new system of records statement is effective October 16, 2002.

**ADDRESSES:** You may mail or hand-deliver written comments concerning the proposed new system of records to the Office of Regulations Management (02D), Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC 20420; or fax comments to (202) 273-9289; or e-mail comments to "OGCRegulations@mail.va.gov." All relevant material received before October 16, 2002 will be considered. Comments will be available for public inspection at the above address in the Office of Regulations Management, Room 1158, between the hours of 8 a.m. and 4:30 p.m., Monday through Friday (except holidays).

**FOR FURTHER INFORMATION CONTACT:**

Peter Mulhern, Office of Financial Policy (047GC1), Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC 20420, (202) 273-5570.

**SUPPLEMENTARY INFORMATION:****I. Description of the Proposed System of Records**

In accordance with 38 U.S.C. 8301, the Secretary of Veterans Affairs may accept gifts, devise, and bequests. The donor or testator may specify the particular purpose of the gift, devise, or bequest. The Secretary may also accept, for use in carrying out all laws administered by the Secretary, gifts, devise, and bequests that will enhance the Secretary's ability to provide services or benefits. VA maintains information on individual donors making gifts and donations to the National Veterans Museum. This information includes the name of the donor, home address, telephone number, the amount of the gift, whether the gift was made with cash, check or credit card, and the credit card number