

Estimated Total Annual Burden Hours: 51,110.

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: May 17, 2004.

Glenn Kirkland,

IRS Reports Clearance Officer.

[FR Doc. 04-11585 Filed 5-20-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-106177-97]

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 proposed regulation, REG-106177-97, Qualified State Tuition Programs.

DATES: Written comments should be received on or before July 20, 2004 to be assured of consideration.

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

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulations should be directed to Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet, at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Qualified State Tuition Programs.

OMB Number: 1545-1614.

Regulation Project Number: REG-106177-97.

Abstract: This regulation affects qualified State tuition programs (QSTPs) established under Code section 529 and individuals receiving distributions from QSTPs. The information required by the regulation will be used by the IRS and individuals receiving QSTP distributions to verify compliance with section 529 and to determine that the taxable amount of the distribution has been computed correctly.

Current Actions: Section 529 was amended to delete section (b)(3) which provided that a program was required to impose a more than *de minimis* penalty on any refund of earnings from an account unless (1) used for qualified higher education expenses, (2) made on account of death or disability, or (3) made on account of certain scholarships or certain other allowances or payments up to the amount of the scholarship, allowance or payment, received by the designated beneficiary. This change eliminated the burden connected with the collection of the penalty.

The burden for recordkeeping with respect to transactions and separate accounts has changed because of an increase in the number of accounts. The estimated number of accounts has increased to 5,677,680.

Type of review: Revision of OMB approval.

Affected Public: State, local or tribal governments and individuals or households.

Estimated Number of Respondents/Recordkeepers: 52.

Estimated Time Per Respondent/Recordkeeper: 81,889 hrs., 37 minutes.

Estimated Total Annual Reporting/Recordkeeping Burden Hours: 4,258,260.

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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: May 17, 2004.

Glenn Kirkland,

IRS Reports Clearance Officer.

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DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0387]

Proposed Information Collection Activity; Proposed Collection; Comment Request

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.