

Approved: May 21, 2004.

Glenn Kirkland,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 5329

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 Form 5329, Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts.

DATES: Written comments should be received on or before August 2, 2004 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 the form and instructions should be directed to Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3945, or through the internet at CAROL.A.SAVAGE@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts.

OMB Number: 1545-0203.

Form Number: 5329.

Abstract: Form 5329 is used to collect taxes related to: early distributions from individual retirement arrangements (IRAs) and other qualified retirement plans; distributions from education accounts not used for educational expenses; excess contributions to traditional IRAs, education accounts, Archer MSAs, health saving accounts; and excess accumulations in qualified retirement plans.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 1,000,000.

Estimated Time per Respondent: 56 min.

Estimated Total Annual Burden Hours: 937,000.

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 25, 2004.

Glenn P. Kirkland,

IRS Reports Clearance Officer.

[FR Doc. 04-12346 Filed 5-28-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8839

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 Form 8839, Qualified Adoption Expenses.

DATES: Written comments should be received on or before August 2, 2004, 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 the form and instructions should be directed to Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3945, or through the Internet at CAROL.A.SAVAGE@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Qualified Adoption Expenses.

OMB Number: 1545-1552.

Form Number: 8839.

Abstract: Section 23 of the Internal Revenue Code allows taxpayers to claim a nonrefundable tax credit for qualified adoption expenses paid or incurred by the taxpayer. Code section 137 allows taxpayers to exclude amounts paid or expenses incurred by an employer for the qualified adoption expenses of the employee which are paid under an adoption assistance program. Form 8839 is used to figure the credit and/or exclusion.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 27,271.

Estimated Time per Respondent: 3 hours, 42 minutes.

Estimated Total Annual Burden Hours: 101,042.

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 25, 2004.

Glenn P. Kirkland,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Internal Revenue Service Advisory Council (IRSAC) and Information Reporting Program Advisory Committee (IRPAC); Nominations

AGENCY: Internal Revenue Service, Department of the Treasury.

ACTION: Request for nominations.

SUMMARY: The Internal Revenue Service (IRS) requests nominations of individuals to be considered for selection as Internal Revenue Service Advisory Council (IRSAC) and Information Reporting Program Advisory Committee (IRPAC) members. Interested parties may nominate themselves and/or at least one other qualified person for membership. Nominations will be accepted for current vacancies and should describe and document the applicant's qualifications for membership. IRSAC is comprised of twenty-one (21) members, approximately half of these appointments will expire in November 2004; IRPAC is comprised of seventeen (17) members, approximately half of these appointments will expire in October 2004. It is important that the

IRSAC and IRPAC continue to represent a diverse taxpayer and stakeholder base. Accordingly, to maintain membership diversity, selection is based on the applicant's qualifications as well as the segment or group he/she represents.

The Internal Revenue Service Advisory Council (IRSAC) provides an organized public forum for IRS officials and representatives of the public to discuss relevant tax administration issues. The council advises the IRS on issues that have a substantive effect on federal tax administration. As an advisory body designed to focus on broad policy matters, the IRSAC reviews existing tax policy and/or recommends policies with respect to emerging tax administration issues. The IRSAC suggests operational improvements, offers constructive observations regarding current or proposed IRS policies, programs, and procedures, and advises the IRS with respect to issues having substantive effect on federal tax administration.

The Information Reporting Program Advisory Committee (IRPAC) advises the IRS on information reporting issues of mutual concern to the private sector and the federal government. The committee works with IRS executives to provide recommendations on a wide range of information reporting issues. Membership is balanced to include representation from the taxpaying public, the tax professional community, small and large businesses, state tax administration, and the payroll community.

DATES: Written nominations must be received on or before July 30, 2004.

ADDRESSES: Nominations should be sent to Ms. Jacqueline Tilghman, National Public Liaison, CL:NPL:P, Room 7563 IR, 1111 Constitution Avenue, NW., Washington, DC 20224, Attn: IRSAC/IRPAC Nominations; or by e-mail: public_liaison@irs.gov. Applications may be submitted by mail to the address above or faxed to 202-927-5253.

However, if submitted via a facsimile, the original application must be received by mail, as National Public Liaison cannot consider an applicant nor process his/her application prior to receipt of an original signature.

Application packages are available on the Tax Professional's Page, which is located on the IRS Internet Web site at <http://www.irs.gov/taxpros/index.html>.

FOR FURTHER INFORMATION CONTACT: Ms. Jacqueline Tilghman, 202-622-6440 (not a toll-free number).

SUPPLEMENTARY INFORMATION: Both the IRSAC and IRPAC were authorized under the Federal Advisory Committee Act, Public Law 92-463, the first

Advisory Group to the Commissioner of Internal Revenue—or the Commissioner's Advisory Group ("CAG")—was established in 1953 as a "national policy and/or issue advisory committee." Renamed in 1998, the Internal Revenue Service Advisory Council (IRSAC) reflects the agency-wide scope of its focus as an advisory body, the IRSAC's primary purpose is to provide an organized public forum for senior IRS executives and representatives of the public to discuss relevant tax administration issues.

The final Conference Report of the 1989 Omnibus Budget Reconciliation Act contained an administration recommendation that a federal advisory committee be created to advise the IRS on information reporting issues. As a result, the Information Reporting Program Advisory Committee (IRPAC) was established in 1991. The primary purpose of the IRPAC is to provide an organized forum for IRS officials and public representatives to consider relevant information reporting issues.

Conveying the public's perception of IRS activities, the IRSAC and IRPAC are comprised of individuals who bring substantial, disparate experience and diverse backgrounds to the Council's/Committee's activities. Membership is balanced to include representation from the taxpaying public, the tax professional community, small and large businesses, state tax administration, and the payroll community.

IRSAC and IRPAC members are appointed by the Commissioner of the Internal Revenue Service and serve a term of three years. IRSAC working groups mirror the reorganized IRS and address policies and administration issues specific to three Operating Divisions (Small Business/Self Employed; Large Mid-Size Business; and Wage & Investment); IRPAC working groups mirror and address information reporting issues specific to four Operating Divisions (Small Business/Self Employed; Large Mid-Size Business; Wage & Investment and Tax Exempt Government Entities). Members are not paid for their services. However, travel expenses for working sessions, public meetings and orientation sessions, such as airfare, per diem, and transportation to and from airports, train stations, etc., are reimbursed within prescribed federal travel limitations.

Receipt of nominations will be acknowledged, nominated individuals contacted, and immediately thereafter, biographical information must be completed and returned to Ms. Jacqueline Tilghman in National Public Liaison within fifteen (15) days of