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SUPPLEMENTARY INFORMATION:

A. Background

On May 24, 2000, the Department of the Treasury (Treasury) announced two new applications in the Treasury Tax and Loan (TT&L) program. These applications—the Treasury Investment Program (TIP) and the Paper Tax System (PATAX)—were scheduled to be available on July 10, 2000. This announcement was published to coincide with the publication of new regulations pertaining to daylight overdrafts by the Board of Governors of the Federal Reserve (Federal Reserve).

B. Reasons for Delaying the Implementation of the New TT&L Applications

Since the publication date of the notice of the new TT&L applications, the Treasury and the Federal Reserve determined the availability date for these applications, July 10, 2000, must be revised. The Treasury and the Federal Reserve made a joint decision to delay implementation of the TIP and PATAX applications to allow for further testing of an internal cash forecasting application that interfaces with TIP. We will announce the new implementation date once established. Until the new implementation date, all TT&L processes will operate as they currently do. While TIP and PATAX have been thoroughly tested and stand ready for implementation, the extra time will allow the Treasury and the Federal Reserve to ensure that interfaces between these systems and other systems are functioning properly.

Additional Information

For more information on the new TT&L applications and the revised implementation date, please visit www.frbsservices.org. Financial institutions may also visit www.fm.treas.gov/regs.html for regulations and guidance pertaining to TT&L, EFTPS, and collateral. Financial institutions with questions on the new TT&L applications should contact the TT&L National Customer Service Area on 1-888-568-7343.

Dated: June 28, 2000.

Betty H. Lane,

Assistant Commissioner, Federal Finance, Financial Management Service.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form W-4S

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 W-4S, Request for Federal Income Tax Withholding From Sick Pay.

DATES: Written comments should be received on or before September 5, 2000 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 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 Larnice Mack, (202) 622-3179, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Request for Federal Income Tax withholding From Sick Pay.

OMB Number: 1545-0717.

Form Number: W-4S.

Abstract: Section 3402(o) of the Internal Revenue Code allows income tax withholding on sick pay payments made by third parties upon request of the payee. The information is used by payers to determine how much to withhold from each sick pay payment.

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: 500,000.

Estimated Time Per Respondent: 1 hr., 23 min.

Estimated Total Annual Burden Hours: 690,000.

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: June 23, 2000.

Garrick R. Shear,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 5227

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 5227, Split-Interest Trust Information Return.