

Regulation Project Number: FI-189-84 (Final).

Abstract: These regulations provide definitions, reporting requirements, elections, and general rules relating to the tax treatment of debt instruments with original issue discount and the imputation of, and accounting for, interest on certain sales or exchanges of property.

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

Type of Review: Extension of OMB approval.

Affected Public: Individuals or households, business or other for-profit organizations, farms, and state, local or tribal governments.

Estimated Number of Respondents: 525,000.

Estimated Time Per Respondent: 21 minutes.

Estimated Total Annual Burden Hours: 185,500.

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: October 18, 1996

Garrick R. Shear,

IRS Reports Clearance Officer.

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BILLING CODE 4830-01-U

DEPARTMENT OF VETERANS AFFAIRS

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, the Veterans Benefits Administration (VBA) invites the general public and other Federal agencies to comment on this information collection. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995 (Public Law 104-13; 44 U.S.C. 3506(c)(2)(A)). Comments should address the accuracy of the burden estimates and ways to minimize the burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection.

DATES: Written comments and recommendations on the proposal for the collection of information should be received on or before December 23, 1996.

ADDRESSES: Direct all written comments to Veterans Benefits Administration (20S52), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420. All written comments will become a matter of public record and will be summarized in the VBA request for Office of Management and Budget (OMB) approval. In this document VBA is soliciting comments concerning the following information collection:

OMB Control Number: 2900-0021.

Titles and Form Numbers: Notice of Default, VA Form 26-6850; Notice of Default and Intention to Foreclose, VA Form 26-6850a; and Notice of Intention to Foreclose, VA Form 26-6851.

Type of Review: Extension of a currently approved collection.

Need and Uses: When the VA receives either VA Form 26-6850, 26-6850a, or 26-6851, the loan service representative will review the form and assign a rating as to the timeliness/completeness of the holder's report. A complete and timely report is necessary to facilitate the VA's determination as to the need for and extent of supplemental servicing in individual cases. The loan status is then coded into LCS (Liquidation and Claims System). LCS is a centralized automated data processing system for the operational control of default reporting,

loan servicing, liquidations and claims on outstanding GI loans.

Current Actions: Holders of guaranteed loans are required to notify the VA within 45 days of a loan default by reason of nonpayment of any installment for a period of 60 days from the date of the first uncured default. This notice is required by Title 38, U.S.C. 3732(a)(1), and Title 38, CFR 36.4315. Holders are also required to notify the VA of their intention to foreclose. This notice is required by Title 38, U.S.C. 3732(a)(2), and Title 38, CFR 36.4317. After delivery of such notice to the VA, 30 days must pass before the holder can begin court proceedings or give notice of sale under power of sale or otherwise take steps to terminate the debtor's rights in the security.

Many times, defaults are determined insoluble by holders at the time the notice of default is to be filed with the VA. In such cases, holders are requested to file VA Form 26-6850a which will provide both notice of default and intent to foreclose together on one form.

VA Form 26-6850a requires that servicing efforts be fully explained so that the VA can determine whether supplemental servicing could develop further information which might justify the extension of forbearance to the veteran-borrower as opposed to foreclosure. The information provided is then used to coordinate the actions of the VA and the holder to ensure that all legal requirements regarding foreclosure and claim payment are met.

Estimated Total Annual Burden: 66,166 hours.

- a. VA Form 26-6850—20,166 hours.
- b. VA Form 26-6850a—26,000 hours.
- c. VA Form 26-6851—20,000 hours.

Estimated Total Average Burden Per Respondent: 14 minutes.

- a. VA Form 26-6850—10 minutes.
- b. VA Form 26-6850a—20 minutes.
- c. VA Form 26-6851—15 minutes.

Frequency of Response: On occasion.

Estimated Total Number of Respondents: 279,000.

- a. VA Form 26-6850—121,000 respondents.
- b. VA Form 26-6850a—78,000 respondents.
- c. VA Form 26,6851—80,000 respondents.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Department of Veterans Affairs, Attn: Nancy Kessinger, Veterans Benefits Administration (20S52), 810 Vermont Avenue, NW, Washington, DC 20420, telephone (202) 273-7079 or FAX (202) 275-4884.

Dated: October 11, 1996.

By direction of the Secretary.

Donald L. Neilson,

Director, Information Management Service.

[FR Doc. 96-27242 Filed 10-23-96; 8:45 am]

BILLING CODE 8320-01-M

**Agency Information Collection
Activities; Proposed Collection;
Comment Request**

AGENCY: Veterans Benefits
Administration, Department of Veterans
Affairs.

ACTION: Notice.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, the Veterans Benefits Administration (VBA) invites the general public and other Federal agencies to comment on this information collection. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995 (Pub. L. 104-13; 44 U.S.C. 3506(c)(2)(A)). Comments should address the accuracy of the burden estimates and ways to minimize the burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection.

DATES: Written comments and recommendations on the proposal for the collection of information should be received on or before December 23, 1996.

ADDRESSES: Direct all written comments to Veterans Benefits Administration (20M30), Department of Veterans Affairs, 810 Vermont Avenue, NW., Washington, DC 20420. All written comments will become a matter of public record and will be summarized in the VBA request for office of Management and Budget (OMB) approval. In this document VBA is soliciting comments concerning the following information collection:

OMB Control Number: 2900-0321.

Titles and Form Numbers:

Appointment of Veterans Service Organization as Claimant's Representative, VA Form 21-22.

Type of Review: Revision of a currently approved collection.

Need and Uses: The form is used by VA beneficiaries to appoint any one of a number of recognized service organizations to represent them in the prosecution of their VA claims. The information is used to determine who has access to the beneficiary's claim file. In addition, it determines who has the right to receive copies of correspondence from the VA to the beneficiary.

Current Actions: Title 38, U.S.C. 5902(b)(2), provides that the VA may recognize representatives of service organizations to assist beneficiaries in the prosecution of VA claims, but that no individual shall be recognized unless such individual has filed a power of attorney, executed in a manner prescribed by the VA.

Estimated Total Annual Burden: 27,083 hours.

Estimated Total Average Burden Per Respondent: 20 minutes.

Frequency of Response: On occasion.
Estimated Total Number of Respondents: 325,000.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Department of Veterans Affairs, Attn: Nancy Kessinger, Veterans Benefits Administration (20M30), 810 Vermont Avenue, NW, Washington, DC 20420, telephone (202) 273-7079 or FAX (202) 275-4884.

Dated: October 11, 1996.

By direction of the Secretary.

Donald L. Neilson,

Director, Information Management Service.

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BILLING CODE 8320-01-M

**Agency Information Collection
Activities; Proposed Collection;
Comment Request**

AGENCY: Veterans Benefits
Administration, Department of Veterans
Affairs.

ACTION: Notice.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, the Veterans Benefits Administration (VBA) invites the general public and other Federal agencies to comment on this information collection. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995 (Pub. L. 104-13; 44 U.S.C. 3506(c)(2)(A)). Comments should address the accuracy of the burden estimates and ways to minimize the burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection.

DATES: Written comments and recommendations on the proposal for the collection of information should be received on or before December 23, 1996.

ADDRESSES: Direct all written comments to Veterans Benefits Administration (20S520), Department of Veterans Affairs, 810 Vermont Avenue, NW,

Washington, DC 20420. All written comments will become a matter of public record and will be summarized in the VBA request for Office of Management and Budget (OMB) approval. In this document VBA is soliciting comments concerning the following information collection:

OMB Control Number: 2900-0156.

Titles and Form Numbers: Notice of Change in Student Status, VA Forms 22-1999b and 22-1999b-1.

Type of Review: Extension of a currently approved collection.

Need and Uses: The information collected on the forms is used by the VA to determine if a claimant's educational benefits are to be increased, decreased, or terminated. Without this information, the VA might underpay or overpay benefits.

Current Actions: The VA is authorized to pay educational benefits to veterans and other eligible persons pursuing approved program of education under Chapters 30, 32, and 35, Title 38, U.S.C., Chapter 1606, Title 10, U.S.C., and Sections 901 and 903 of Public Law 96-342. Benefits are not payable when pursuit of the program is interrupted or terminated, or is not in accordance with the regularly established policies and regulations of the school. The school is required to report without delay to the VA, in the form prescribed by the VA, an interruption or termination, or a finding of unsatisfactory attendance, progress, or conduct. VA Forms 22-1999b and 22-1999b-1 serve as this report to VA of such changes in enrollment status.

Estimated Total Annual Burden: 73,563 hours.

Estimated Total Average Burden Per Respondent: 5 minutes.

Frequency of Response: On occasion.

Estimated Total Number of Respondents: 7,481.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Department of Veterans Affairs, Attn: Nancy Kessinger, Veterans Benefits Administration (20S52), 810 Vermont Avenue, NW, Washington, DC 20420, telephone (202) 273-7079 or FAX (202) 275-4884.

Dated: October 11, 1996.

By direction of the Secretary.

Donald L. Neilson,

Director, Information Management Service.

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