

DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

July 7, 1997.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

U.S. Customs Service (CUS)*OMB Number:* 1515-0020.*Form Number:* CF 7539.*Type of Review:* Extension.*Title:* Drawback Covering Rejected and Same Condition Merchandise.

Description: This collection is used by an importer, filer, or any party at interest to establish the eligibility of Rejected and Same Condition Merchandise, substitution of Same Condition Merchandise or Destroyed Merchandise for return of duties paid. This collection is used by the claimant to provide the necessary information for Customs to approve the drawback claim.

Respondents: Business or other for-profit, Not-for-profit institutions.*Estimated Number of Respondents:* 2,100.*Estimated Burden Hours Per Respondent:* 2 hours.*Frequency of Response:* On occasion.*Estimated Total Reporting Burden:* 22,000 hours.*OMB Number:* 1515-0053.*Form Number:* None.*Type of Review:* Extension.*Title:* Declaration for Free Entry of Unaccompanied Articles.

Description: The Declaration for Free Entry of Unaccompanied Articles, Customs Form 3299, is prepared by the individual or the broker acting as agent for the individual, or in some cases, the Customs Officer. It serves as a declaration for duty-free entry of merchandise under one of the applicable provisions of the tariff schedule.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions.*Estimated Number of Respondents:* 10,000.*Estimated Burden Hours Per Respondent:* 10 minutes.*Frequency of Response:* On occasion.
Estimated Total Reporting Burden: 25,000 hours.*OMB Number:* 1515-0101.*Form Number:* None.*Type of Review:* Extension.*Title:* Serially Numbered Substantial Holders or Containers Which Enter the United States Duty Free.

Description: The marking is used to provide for duty free entry of holders or containers which were manufactured in the United States and exported and returned without having been advanced in value or improved in condition by any process or manufacture. The regulations provide for duty-free entry of holders or containers of foreign manufacture in duty has been paid before.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions.*Estimated Number of Respondents:* 20.*Estimated Burden Hours Per Respondent:* 4 hours, 30 minutes.*Frequency of Response:* On occasion.*Estimated Total Reporting Burden:* 90 hours.*OMB Number:* 1515-0183.*Form Number:* None.*Type of Review:* Extension.*Title:* Centralized Examination Station.

Description: A port director decides when their port needs one or more Centralized Examination Station (CES). They announce this need and solicits applications to operate a CES. The information contained in the application will be used to determine the suitability of the applicant's facility, the fairness of his fee structure, his knowledge of cargo handling operations and his knowledge of Customs procedures.

Respondents: Business or other for-profit, Not-for-profit institutions.*Estimated Number of Respondents:* 50.*Estimated Burden Hours Per Respondent:* 2 hours.*Frequency of Response:* On occasion.*Estimated Total Reporting Burden:* 100 hours.

Clearance Officer: J. Edgar Nichols (202) 927-1426, U.S. Customs Service, Printing and Records Management Branch, Room 6216, 1301 Constitution Avenue, NW., Washington, DC 20229.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New

Executive Office Building, Washington, DC 20503.

Lois K. Holland,*Departmental Reports Management Officer.*

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Internal Revenue Service (IRS)*OMB Number:* 1545-0215.*Form Number:* IRS Forms 5712 and 5712-A.*Type of Review:* Extension.

Title: Election To Be Treated as a Possessions Corporation Under Section 936 (Form 5712); and Election and Verification of the Cost Sharing or Profit Split Method Under Section 936(h)(5) (Form 5712-A).

Description: Domestic corporations may elect to be treated as possessions corporations on Form 5712. This election allows the corporation to take a tax credit. Possession corporations may elect on Form 5712-A to share their taxable income with their affiliates under section 936(h)(5). These forms are used by the IRS to ascertain if corporations are entitled to the credit and if they may share their taxable income with their affiliates.

Respondents: Business or other for-profit.*Estimated Number of Respondents/Recordkeepers:* 2,600.*Estimated Burden Hours Per Respondent/Recordkeeper:*

Recordkeeping, 4 hrs., 47 min.

Learning about the law or the form, 35 min.

Preparing and sending the form to the IRS, 42 min.

Frequency of Response: Annually.*Estimated Total Reporting/Recordkeeping Burden:* 16,607 hours.*OMB Number:* 1545-1099.*Form Number:* IRS Form 8811.

Type of Review: Revision.

Title: Information Return for Real Estate Mortgage Investment Conduits (REMICs) and Issuers of Collateralized Debt Obligations.

Description: Form 8811 is used to collect the name, address, and phone number of a representative of a REMIC who can provide brokers with the correct income amounts that the broker's clients must report on their income tax returns. It is estimated that there are some 1,000 REMICs currently in existence.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 1,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping, 3 hrs., 35 min.
Learning about the law or the form, 30 min.

Preparing, copying, assembling, and sending the form to the IRS, 35 min.

Frequency of Response: Other (Taxpayer must only file once for each obligation issued.)

Estimated Total Reporting/Recordkeeping Burden: 4,670 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
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DEPARTMENT OF THE TREASURY

Submission to OMB for Review; Comment Request

July 7, 1997.

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Internal Revenue Service (IRS)

OMB Number: 1545-0771.

Regulation Project Number: EE-63-88 Final and Temporary; IA-140-86 Temporary; and REG-209785-95 NPRM and Temporary.

Type of Review: Extension.

Title: Taxation of Fringe Benefits and Exclusions From Gross Income for Certain Fringe Benefits (EE-63-88); Fringe Benefits; Listed Property (IA-140-86); and Substantiation of Business Expenses for Travel, Entertainment, Gifts and Listed Property (REG-209785-95).

Description: EE-63-88: This regulation provides guidance on the tax treatment of taxable and nontaxable fringe benefits and general and specific rules for the valuation of taxable fringe benefits in accordance with Code sections 61 and 132. The regulation also provides guidance on exclusions from gross income for certain fringe benefits.

IA-140-86: This regulation provides guidance relating to the requirement that any deduction or credit with respect to business travel, entertainment, and gift expenses be substantiated with adequate records in accordance with Code section 274(d). The regulation also provides guidance on the taxation of fringe benefits and clarifies the types of records that are generally necessary to substantiate any deduction or credit for listed property.

REG-209785-95: This regulation provides that taxpayers who deduct, or reimburse employees for, business expenses for travel, entertainment, gifts, or listed property are required to maintain certain records, including receipts, for expenses of \$75 or more. The regulation amends existing regulations by raising the receipt threshold from \$25 to \$75.

Respondents: Business or other for-profit, Individuals or household, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents/Recordkeepers: 28,582,150.

Estimated Burden Hours Per Respondent/Recordkeeper: 1 hr., 18 min.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 37,922,688 hours.

OMB Number: 1545-1350.

Form Number: IRS Form 9465.

Type of Review: Extension.

Title: Installment Agreement Request.

Description: This form is used by the public to provide identifying account information and financial ability to enter into an installment agreement. The form is used by IRS to establish a payment plan for taxes owed to the

Federal Government, if appropriate, and to inform taxpayers about the application fee.

Respondents: Individuals or households.

Estimated Number of Respondents: 2,500,000.

Estimated Burden Hours Per Respondent: 47 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 2,125,000 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
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DEPARTMENT OF THE TREASURY

Customs Service

[T.D. 97-59]

Revocation of Customs Broker License

AGENCY: U.S. Customs Service, Department of the Treasury.

ACTION: Broker license revocation.

SUMMARY: Notice is hereby given that the Commissioner of Customs, pursuant to Section 641, Tariff Act of 1930, as amended, (19 U.S.C. 1641), and Parts 111.51 and 111.74 of the Customs Regulations, as amended (19 CFR 111.51 and 111.74), canceled the following Customs broker license without prejudice.

Port	Individual	License No.
New York	Harry O. Eckert ...	1584
New York	Vincent Gurge	2331
New York	Walter Duncan	4319
New York	Irving G. Friedman.	0002A
New York	Lester L. Meinstein.	1791
New York	Vito Pipitone	3421
New York	FNS Corporation	3181
Houston	Sam Martinez	6282

Dated: July 3, 1997.

Philip Metzger,

Director, Trade Compliance.

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