

Preparing the form—3 hr., 35 min.
Copying, assembling, and sending the form to the IRS—32 min.

Frequency of Response: Annually.
Estimated Total Reporting/

Recordkeeping Burden: 653,000 hours.

OMB Number: 1545-1593.

Form Number: IRS Form 1041-QFT.

Type of Review: Extension.

Title: U.S. Income Tax Return for Qualified Funeral Trusts.

Description: Internal Revenue Code (IRC) section 685 allows the trustee of a qualified funeral trust to elect to report and pay the tax for the trust. Data is used to determine that the trustee filed the proper return and paid the correct tax.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 15,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—9 hr., 5 min.

Learning about the law or the form—1 hr., 26 min.

Preparing the form—3 hr., 31 min.

Copying, assembling, and sending the form to the IRS—32 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 218,550 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.

[FR Doc. 98-12213 Filed 5-7-98; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Submission to OMB for Review; Comment Request

April 27, 1998.

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.

DATES: Written comments should be received on or before June 8, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0115.

Form Number: IRS Form 1099-MISC.

Type of Review: Extension.

Title: Miscellaneous Income.

Description: Form 1099-MISC is used by payers to report payments of \$600 or more of rents, prizes and awards, medical and health care payments, nonemployee compensation, and crop insurance proceeds, \$10 or more of royalties, any amount of fishing boar proceeds, certain substitute payments, golden parachute payments, and an indication of direct sales or \$5,000 or more.

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

Estimated Number of Respondents: 4,302,217.

Estimated Burden Hours Per Respondent: 14 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 16,852,933 hours.

OMB Number: 1545-0129.

Form Number: IRS Form 1120-POL.

Type of Review: Extension.

Title: U.S. Income Tax Return for Certain Political Organizations.

Description: Certain political organizations file Form 1120-POL to report the tax imposed by section 527. The form is used to designate a principal business campaign committee that is subject to a lower rate of tax under section 527(h). IRS uses Form 1120-POL to determine if the proper tax was paid.

Respondents: Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 6,527.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—15 hr., 32 min.

Learning about the law or the form—6 hr., 12 min.

Preparing the form—15 hr., 6 min.

Copying, assembling, and sending the form to the IRS—2 hr., 25 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 256,185 hours.

OMB Number: 1545-0192.

Form Number: IRS Form 4970.

Type of Review: Extension.

Title: Tax on Accumulation Distribution of Trusts.

Description: Form 4970 is used by a beneficiary of a domestic or foreign trust

to compute the tax adjustment attributable to an accumulation distribution. The form is used to verify whether the correct tax has been paid on the accumulation distribution.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 30,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—1 hr., 12 min.

Learning about the law or the form—16 min.

Preparing the form—1 hr., 27 min.

Copying, assembling, and sending the form to the IRS—20 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 97,800 hours.

OMB Number: 1545-0196.

Form Number: IRS Form 5227.

Type of Review: Extension.

Title: Split-Interest Trust Information Return.

Description: The data reported is used to verify that the beneficiaries of a charitable remainder trust include the correct amounts in their tax returns, and that the split-interest trust is not subject to private foundation taxes.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 53,303.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—46 hr., 52 min.

Learning about the law or the form—3 hr., 48 min.

Preparing the form—10 hr., 19 min.

Copying, assembling, and sending the form to the IRS—1 hr., 37 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 3,336,768 hours.

OMB Number: 1545-0582.

Form Number: IRS Form 1139.

Type of Review: Extension.

Title: Corporation Application for Tentative Refund.

Description: Form 1139 is filed by corporations that expect to have a net operating loss, net capital loss, or unused general business credits carried back to a prior tax year. IRS uses Form 1139 to determine if the amount of the loss or unused credits is reasonable.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 3,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—25 hr., 35 min.

Learning about the law or the form—3 hr., 50 min.

Preparing the form—9 hr., 4 min.
 Copying, assembling, and sending the form to the IRS—1 hr., 20 min.
Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 119,490 hours.
OMB Number: 1545-0763.
Regulation Project Number: LR-200-76 Final.
Type of Review: Extension.
Title: Qualified Conservation Contributions.
Description: The information is necessary to comply with various substantive requirements of section 170(h), which describes situations in which a taxpayer is entitled to an income tax deduction for a charitable contribution for conservation purposes of a partial interest in real property.
Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.
Estimated Number of Recordkeepers: 1,000.
Estimated Burden Hours Per Recordkeeper: 1 hour, 15 minutes.

Estimated Total Recordkeeping Burden: 1,250 hours.
OMB Number: 1545-0927.
Form Number: IRS Form 8390.
Type of Review: Extension.
Title: Information Return for determination of Life Insurance Company Earnings Rate Under Section 809.
Description: Life insurance companies are required to provide data so the Secretary of the Treasury can compute the: (1) stock earnings rate of the 50 largest stock companies; and (2) average mutual earnings rate. These factors are used to compute the differential earnings rate which will determine the tax liability for mutual insurance companies.
Respondents: Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 150.
Estimated Burden Hours Per Respondent/Recordkeeper: Recordkeeping—56 hr., 41 min. Learning about the law or the form—3 hr., 35 min. Preparing and sending the form to the IRS—4 hr., 40 min.

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 9,738 hours.
OMB Number: 1545-1014.
Form Number: IRS Form 1066 and Schedule Q (Form 1066).
Type of Review: Extension.
Title: U.S. Real Estate Mortgage Investment Conduit (REMIC) Income Tax Return (1066); and Quarterly Notice to Residual Interest Holder of REMIC Taxable Income or Net Loss Allocation (Schedule Q).
Description: Form 1066 and Schedule Q (Form 1066) are used by a real estate mortgage investment conduit (REMIC) to figure its tax liability and income and other tax-related information to pass through to its residual holders. IRS uses the information to determine the correct tax liability of the REMIC and its residual holders.
Respondents: Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 4,917.
Estimated Burden Hours Per Respondent/Recordkeeper:

	Form 1066	Schedule Q (Form 1066)
Recordkeeping	28 hr., 13 min	6 hr., 13 min.
Learning about the law or the form	6 hr., 41 min	1 hr., 28 min.
Preparing the form	9 hr., 41 min	2 hr., 34 min.
Copying, assembling, and sending the form to the IRS	32 min	16 min.

Frequency of Response: Quarterly, Annually.
Estimated Total Reporting/Recordkeeping Burden: 736,862 hours.
OMB Number: 1545-1020.
Form Number: IRS Form 1041-T.
Type of Review: Extension.
Title: Allocation of Estimated Tax Payments to Beneficiaries.
Description: This form was developed to allow a trustee of a trust or an executor of an estate to make an election under Internal Revenue Code (IRC) section 643(g) to allocate any payment of estimated tax to a beneficiary(ies). This form serves as a transmittal so that Service Center personnel can determine the correct amounts that are to be transferred from the fiduciary's account to the individual's account.
Respondents: Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 1,000.
Estimated Burden Hours Per Respondent/Recordkeeper: Recordkeeping—20 min. Learning about the law or the form—4 min.

Preparing the form—21 min.
 Copying, assembling, and sending the form to the IRS—17 min.
Frequency of Response: Other (when such election is made).
Estimated Total Reporting/Recordkeeping Burden: 1,040 hours.
OMB Number: 1545-1250.
Form Number: IRS Form 9356.
Type of Review: Revision.
Title: Application for Software Developers to Participate in the 1040PC Format for Individual Income Tax Returns.
Description: Form 9356 will be filled in by software developers and submitted to the IRS as an application for producing software for the Form 1040PC.
Respondents: Business or other for-profit.
Estimated Number of Respondents: 200.
Estimated Burden Hours Per Respondent: 15 minutes.
Frequency of Response: Annually.
Estimated Total Reporting Burden: 50 hours.
OMB Number: 1545-1308

Regulation Project Number: PS-260-82 Final.
Type of Review: Extension.
Title: Election, Revocation, Termination, and Tax Effect of Subchapter S Status.
Description: Sections 1.1362-1 through 1.1362-7 of the Income Tax Regulations provide the specific procedures and requirements necessary to implement section 1362, including the filing of various elections and statements with the Internal Revenue Service.
Respondents: Individuals or households, Business or other for-profit, Farms.
Estimated Number of Respondents: 133.
Estimated Burden Hours Per Respondent: 3 hours, 18 minutes.
Estimated Total Reporting Burden: 322 hours.
OMB Number: 1545-1379.
Form Number: IRS Form 8831.
Type of Review: Extension.
Title: Excise Taxes on Excess Inclusions of REMIC Residual Interests.
Description: Form 8831 is used by a real estate mortgage investment conduit

(REMIC) to figure its excise tax liability under Code sections 860E(e)(1), 860E(e)(6), and 860E(e)(7). IRS uses the information to determine the correct tax liability of the REMIC.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 31.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—4 hr., 32 min.

Learning about the law or the form—1 hr., 29 min.

Preparing and sending the form to the IRS—1 hr., 38 min.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 237 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.

[FR Doc. 98-12214 Filed 5-7-98; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8264

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 8264, Application for Registration of a Tax Shelter.

DATES: Written comments should be received on or before July 7, 1998 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 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 Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Application for Registration of a Tax Shelter.

OMB Number: 1545-0865

Form Number: 8264

Abstract: Under section 6111 of the Internal Revenue Code, organizers of certain tax shelters are required to register them with the IRS. Organizers filing a properly completed Form 8264 will receive a tax shelter registration number from the IRS. They must furnish the tax shelter registration number to investors in the tax shelter, who must provide the number to the IRS when they report any income or claim a deduction, loss, credit, or other tax benefit derived from the tax shelter on their tax return.

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: Business or other for-profit organizations and individuals or households.

Estimated Number of Respondents: 1,000

Estimated Time Per Respondent: 39 hr., 4 min.

Estimated Total Annual Burden Hours: 39,060

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: April 30, 1998.

Garrick R. Shear,

IRS Reports Clearance Officer

[FR Doc. 98-12199 Filed 5-7-98; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 8288 and 8288-A

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 8288, U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests and Form 8288-A, Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests.

DATES: Written comments should be received on or before July 7, 1998 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 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 Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests (Form 8288) and Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests (Form 8288-A).

OMB Number: 1545-0902.

Form Number: 8288 and 8288-A.