

the appropriate category of subpart F income. The recordkeeping and election procedures allow the U.S. shareholders and the IRS to know the amount of the controlled foreign corporation's subpart F income.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 50,500.

Estimated Burden Hours Per Respondent/Recordkeeper: 1 hour.

Frequency of Response: Annually, Other (one-time currency election).

Estimated Total Reporting/Recordkeeping Burden: 50,417 hours.

OMB Number: 1545-1132.

Regulation Project Number: INTL-536-89 Final.

Type of Review: Extension.

Title: Registration Requirements with Respect to Certain Debt Obligations; Application of Repeal of 30 Percent Withholding by the Tax Reform Act of 1984.

Description: The Internal Revenue Service needs the information in order to ensure that purchasers of bearer obligations are not U.S. persons (other than those permitted to hold obligations under section 165(j) and to ensure that U.S. persons holding bearer obligations properly report income and gain on such obligations.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Per Respondent/Recordkeeper: 10 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 852 hours.

OMB Number: 1545-1134.

Regulation Project Number: IA-141-83 Final (TD 8270).

Type of Review: Extension.

Title: Installment Method Reporting by Dealers in Personal Property.

Description: These regulations provide guidance with respect to the manner in which dealers are required to account for installment sales.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 50,000.

Estimated Burden Hours Per Recordkeeper: 10 hours.

Estimated Total Reporting/Recordkeeping Burden: 500,000 hours.

OMB Number: 1545-1243.

Regulation Project Number: PS-163-84 Final.

Type of Review: Extension.

Title: Treatment of Transactions Between Partners and Partnerships.

Description: Section 707(a)(2) provides that if there are transfers of

money or property between a partner and a partnership, the transfer will be treated, in certain situations, as a disguised sale between the partner and the partnership. The regulations provide that the partner or the partnership should disclose the transfers and certain attendant facts in some situations.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 7,500.

Estimated Burden Hours Per Respondent: 20 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 2,500 hours.

OMB Number: 1545-1331.

Regulation Project Number: PS-55-89 Final.

Type of Review: Extension.

Title: General Asset Accounts Under the Accelerated Cost Recovery System.

Description: The regulations describe the time and manner of making the election described in Internal Revenue Code (IRC) section 168(I)(4). Basic information regarding this election is necessary to monitor compliance with the rules in IRC section 168.

Respondents: Business or other for-profit, Farms.

Estimated Number of Respondents: 1,000.

Estimated Burden Hours Per Respondent: 15 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 250 hours.

OMB Number: 1545-1598.

Revenue Procedure Number: Revenue Procedure 98-22.

Type of Review: Extension.

Title: Employee Plans Compliance Program.

Description: The information requested in this revenue procedure is required to enable the Office of the Assistant Commissioner (Employee Plans and Exempt Organizations) of the Internal Revenue Service to make determinations regarding the issuance of various types of closing agreements and compliance statements. The issuance of closing agreements compliance statement allows individuals plans to continue to maintain their tax-qualified status. As a result, the favorable tax treatment of the benefits of the eligible employees is retained.

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

Estimated Number of Respondents: 2,000.

Estimated Burden Hours Per Respondent: 21 hours, 30 minutes.

Frequency of Response: On occasion.
Estimated Total Reporting Burden: 43,000 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

Submission to OMB for Review; Comment Request

May 20, 1998.

The Department of the 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 29, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0823.
Regulation Project Number: FI-221-83 NPRM and FI-100-83 Temporary.

Type of Review: Extension.

Title: Indian Tribal Governments Treated as States For Certain Purposes.

Description: The regulations provide that if the governing body of a tribe, or its subdivision, is not designated as an Indian tribal government or subdivision thereof for purpose of sections 7701(a)(40) and 7871, it may apply for a ruling from the IRS.

Respondents: State, Local or Tribal Governments.

Estimated Number of Respondents: 25.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Other (once).
Estimated Total Reporting Burden: 25 hours.

OMB Number: 1545-1138.

Regulation Project Number: INTL-955-86 Final, TD 8350.

Type of Review: Extension.

Title: Requirements for Investments to Qualify Under Section 936(d)(4) as Investments in Qualified Caribbean Basin Countries.

Description: The collection of information is required by the Internal Revenue Service to verify that an investment qualifies under Internal Revenue Code (IRC) section 936(d)(4). The recordkeepers will be possession corporations, certain financial institutions located in Puerto Rico, and borrowers of funds covered by this regulation.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 50.

Estimated Burden Hours Per Recordkeeper: 30 hours.

Estimated Total Reporting/Recordkeeping Burden: 1,500 hours.

OMB Number: 1545-1255.

Regulation Project Number: INTL-870-89 NPRM.

Type of Review: Extension.

Title: Earnings Stripping (Section 163(j)).

Description: Certain taxpayers are allowed to write off the fixed basis of the stock of an acquired corporation rather than the adjusted basis of the assets of the acquired corporation rather than the adjusted basis of the assets of the acquired corporation to elect treatment under section 163(j).

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 2,300.

Estimated Burden Hours Per Respondent/Recordkeeper: 30 minutes.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 1,196 hours.

OMB Number: 1545-1413.

Regulation Project Number: IA-30-95 Final.

Type of Review: Extension.

Title: Reporting of Nonpayroll Withheld Tax Liabilities.

Description: These regulations concern the Secretary's authority to require a return of tax under section 6011 and provide for the requirement of a return by persons deducting and withholding income tax from "Nonpayroll" payments.

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: 1.

Estimated Burden Hours Per

Respondent: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 1 hour.

OMB Number: 1545-1433.

Regulation Project Number: CO-11-91 Final and CO-24-95 Final.

Type of Review: Extension.

Title: Consolidated Groups and Controlled Groups—Intercompany Transactions and Related Rules (CO-11-91); and Consolidated Groups—Intercompany Transactions and Related Rules (CO-24-95).

Description: The regulations require common parents that make elections under Section 1.1502-13 to provide certain information. The information will be used to identify and assure that the amount, location, timing and attributes of intercompany transactions and corresponding items are properly maintained.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 2,200.

Estimated Burden Hours Per

Respondent/Recordkeeper: 29 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 1,050 hours.

OMB Number: 1545-1443.

Regulation Project Number: PS-25-94 Final (TD 8686).

Type of Review: Extension.

Title: Requirements to Ensure Collection of Section 2050A Estate Tax.

Description: The regulation provides guidance relating to the additional requirements necessary to ensure the collection of the estate tax imposed under Section 2056A(b) with respect to taxable events involving qualified domestic trusts (QDOT'S). In order to ensure collection of the tax, the regulation provides various security options that may be selected by the trust and the requirements associated with each option. In addition, under certain circumstances the trust is required to file an annual statement with the IRS disclosing the assets held by the trust.

Respondents: Individuals or households.

Estimated Number of Respondents: 4,390.

Estimated Burden Hours Per

Respondent: 1 hour, 23 minutes.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 6,070 hours.

OMB Number: 1545-1461.

Regulation Project Number: INTL-24-94 Final.

Type of Review: Extension.

Title: Taxpayer Identifying Numbers (TINs).

Description: This regulation relates to requirements for furnishing a taxpayer

identifying number on returns, statements, or other documents.

Procedures are provided for requesting a taxpayer identifying number for certain alien individuals for whom a social security number is not available. The regulation also requires foreign persons to furnish a taxpayer identifying number on their tax returns.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 1.

Estimated Burden Hours Per

Respondent/Recordkeeper: 1 hour.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1 hour.

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

May 22, 1998.

The Department of the 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 29, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0055.

Form Number: IRS Form 1001.

Type of Review: Extension.

Title: Ownership, Exemption, or Reduced Rate Certificate.

Description: This form is used by owners of certain types of income to report to a withholding agent, both the ownership and any reduced or exempt tax rate under tax conventions or