

OTS: Nonaffiliate—30; Affiliate—18.  
*Estimated Total Annual Burden Hours:*

OCC: Nonaffiliate—2,700; Affiliate—1,908. Total: 4,608 burden hours.  
 Board: Nonaffiliate—1,860; Affiliate—324. Total: 2,184 burden hours.  
 FDIC: Nonaffiliate—5,700; Affiliate—3,096. Total: 8,796 burden hours.  
 OTS: Nonaffiliate—480; Affiliate—0. Total: 480 burden hours.

*General Description of Report:* This information collection is mandatory. 12 U.S.C. 1828(c) (OCC, FDIC, and OTS), and 12 U.S.C. 321, 1828(c), and 4804 (Board). Except for select sensitive items, this information collection is not given confidential treatment. Small businesses, that is, small institutions, are affected.

*Abstract:* This submission covers a renewal of the Agencies' merger application form, which may include clarified instructions for both affiliated and nonaffiliated institutions. The Agencies need the information to ensure that the proposed transactions are permissible under law and regulation and are consistent with safe and sound banking practices. The Agencies are required, under the Bank Merger Act, to consider financial and managerial resources, future prospects, convenience and needs of the community, community reinvestment, competition, bank secrecy, and anti-money laundering efforts.

Some agencies collect limited supplemental information in certain cases. For example, the OCC and OTS collect information regarding CRA commitments; the Federal Reserve collects information on debt servicing from certain institutions; and the FDIC requires additional information on the competitive impact of proposed mergers.

*Current Actions:* On March 30, 2005, the Agencies published in the **Federal Register** (70 FR 16331) a notice on the proposed clarifications to this information collection. The comment period expired on May 31, 2005. The Agencies received no public comments, and each Agency is now submitting its request to OMB for approval of this information collection, as proposed.

The General Information and Instructions section of the merger application form would be modified to clarify the first subsection (Preparation and Use), which explains more clearly the range of merger transactions that may require use of the application. The remaining clarifications include a new paragraph in the Preparation and Use subsection noting that applications must be submitted to the appropriate

regulatory agency. Also, a new Compliance subsection would inform applicants of compliance expectations and of the potential that some very large transactions may be subject to the Hart-Scott-Rodino Antitrust Improvement Act. These additional paragraphs, which would provide further practical advice that is generally included in the other recently approved interagency forms, are intended to highlight certain elements of the applications process to prevent confusion or delay, and add no additional burden.

The Federal Reserve approved extending for three years, with minor revisions, its current supplemental form. The two revisions are intended to facilitate the applications review process and provide further practical guidance to the applicant. The first revision recognizes the possible need of biographical or financial information from any individual that, as a consequence of the proposed transaction, becomes a new principal, shareholder, director, or senior executive officer of a state member bank. While all of the Agencies agree that a significant change in management or ownership must be evaluated under the statutory factors of the Bank Merger Act, they have elected to deal with this information need on a case-by-case basis. The second revision eliminates the need for any formal certification from a target institution. This certification is unique to the bank merger application, and is not specifically required by the Bank Merger Act. As the FRB generally waives this requirement if objected to by the target institution and as the applicant is the party to which bank merger authority is granted, the FRB believes that only the applicant need provide the requested certification. The other agencies believe that the target institution should certify to the accuracy of the information and that the institutions will notify the agency if any material changes occur prior to a decision. Also, the target institution certifies that any communications with the agency do not constitute a contract.

*Comments:* No comments were received in response to the first notice. Comments submitted in response to this second notice will be analyzed to determine the extent to which the instructions for the collection should be modified. All comments will become a matter of public record.

Written comments are invited on:

a. Whether the information collection is necessary for the proper performance of the Agencies' functions, and how the instructions can be clarified so that

information gathered has more practical utility;

b. The accuracy of the Agencies' estimates of the burden of the information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected;

d. Ways to minimize the burden of the information collection 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.

Dated: June 13, 2005.

**Stuart Feldstein,**

*Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.*

Dated: June 8, 2005.

By order of the Board of Governors of the Federal Reserve System,

**Jennifer J. Johnson,**

*Secretary of the Board.*

Dated at Washington, DC, this 13th day of June, 2005.

**Robert E. Feldman,**

*Executive Secretary, Federal Deposit Insurance Corporation.*

Dated: June 10, 2005.

By the Office of Thrift Supervision.

**Richard M. Riccobono,**

*Acting Director.*

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**BILLING CODE 4810-33-P, 6210-01-P, 6714-01-P, 6720-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-124667-02, EE-35-85]

### Proposed Collection; Comment Request for Regulation Project

**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 existing

final regulation, REG-124667-02 (NPRM) Disclosure of Relative Values of Optional Forms of Benefit; and EE-35-85 (Final) Income Tax: Taxable Years Beginning After December 31, 1953; OMB Control Number Under The Paperwork Reduction Act; Survivor Benefits, Distribution Restriction and Various Other Issues Under the Retirement Equity Act of 1984.

**DATES:** Written comments should be received on or before August 15, 2005 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6510, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Larnice Mack at Internal Revenue Service, room 6512, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3179, or through the Internet at ([Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov)).

**SUPPLEMENTARY INFORMATION:**

*Title:* Disclosure of Relative Values of Optional Forms of Benefit; and Income Tax: Taxable Years Beginning After December 31, 1953; OMB Control Number Under The Paperwork Reduction Act; Survivor Benefits, Distribution Restriction and Various Other Issues Under the Retirement Equity Act of 1984.

*OMB Number:* 1545-0928.

*Regulation Project Number:* REG-124667-02.

*Abstract:* The notices referred to in this NPRM are required by statute and by state and must be provided by employers to retirement plan participants to inform participants of their rights under the plan or under the law. Failure to timely notify participant of their rights may result in loss of plan benefits.

*Current Actions:* There are no changes to this existing regulation.

*Type of Review:* Extension of currently approved collection.

*Affected Public:* Business or other for-profit.

*Estimated Total Annual Reporting Burden:* 385,000.

*Estimated Average Annual Burden Per Respondent:* 5 hours.

*Estimated Number of Respondents:* 750,000.

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 9, 2005.

**Allan Hopkins,**

*IRS Reports Clearance Officer.*

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**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-122450-98, REG-100276-97]

#### Proposed Collection; Comment Request for Regulation Project

**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 existing final regulations, REG-122450-98, REG-100276-97, and REG-122450-98 (NPRM) Sections 1.860E-1(c)(4)-(10).

**DATES:** Written comments should be received on or before August 15, 2005 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6510, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Larnice Mack at Internal Revenue Service, room 6512, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3179, or through the internet at ([Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov)).

**SUPPLEMENTARY INFORMATION:**

*Title:* Financial Asset Securitization Investment Trusts; Real Estate Mortgage Investment Conduits.

*OMB Number:* 1545-1675.

*Regulation Project Number:* REG-122450-98, REG-100276-97, REG-122450-98.

*Abstract:* REG-122450-98 Sections 1.860E-1(c)(4)-(10) of the Treasury Regulations provide circumstances under which a transferor of a noneconomic residual interest in a Real Estate Mortgage Investment Conduit (REMIC) meeting the investigation, and two representation requirements may avail itself of the safe harbor by satisfying either the formula test or asset test. REG-100276-97; REG-122450-98. This regulation provides start-up and transitional rules applicable to financial asset securitization investment trust.

*Current Actions:* There are no changes being made to this existing regulation.

*Type of Review:* Extension of currently approved collection.

*Affected Public:* Business or other for-profit.

*Estimated Total Annual Reporting and/or Record Keeping Burden:* 750.

*Estimated Average Annual Burden Hours per Respondent and/or Record-keeping:* 5 hours.

*Estimated Number of Respondents and/or Record-Keeping:* 150.

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