

OMB Number: 1545-0020.

Type of Review: Revision.

Title: Treasury International Capital Form BQ-2 "Part 1—Report of Foreign Currency Liabilities and Claims of Depository Institutions, Brokers and Dealers, and of their Domestic Customers vis-à-vis Foreigners; Part 2—Report of Customers' Foreign Currency Liabilities to Foreigners".

Form: International Capital Form BQ-2.

Description: Form BQ-2 is required by law and is designed to collect timely information on international portfolio capital movements, including liabilities and claims of depository institutions, bank and financial holding companies, brokers and dealers and their customers' liabilities vis-à-vis foreigners, that are denominated in foreign currencies. The information is necessary in the computation of the U.S. balance of payments accounts and the U.S. international investment position, and in the formulation of U.S. international financial and monetary policies.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 3,564 hours.

OMB Number: 1545-0024.

Type of Review: Revision.

Title: Treasury International Capital Form CQ-1 "Report of Financial Liabilities to and Financial Claims on Foreign Residents" and Form CQ-2 "Report of Commercial Liabilities to, and Commercial Claims on Unaffiliated Foreign Residents".

Form: International Capital Form CQ1 and CQ-2.

Description: Forms CQ-1 and CQ-2 are required by law to collect timely information on international portfolio capital movements, including data on financial and commercial liabilities to, and claims on unaffiliated foreigners and certain affiliated foreigners held by non-banking enterprises in the U.S. This information is necessary in the computation of the U.S. balance of payments accounts and the U.S. international investment position, and in the formulation of U.S. international financial and monetary policies.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 5,746 hours.

OMB Number: 1545-0149.

Type of Review: Extension.

Title: 31 CFR Part 128 Reporting of International Capital and Foreign Currency Transactions and Positions.

Description: 31 CFR Part 128 establishes general guidelines for reporting on U.S. claims on and

liabilities to, foreigners; on transactions in securities with foreigners; and on monetary reserves of the U.S. It also establishes guidelines for reporting on the foreign currency transactions of U.S. persons. It includes a recordkeeping requirement in section 128.5.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 4,950 hours.

OMB Number: 1545-0189.

Type of Review: Extension.

Title: Treasury International Capital Form BQ-3 "Report of Maturities of Selected Liabilities of Depository Institutions, Brokers and Dealers to Foreigners.

Form: International Capital Form BQ-3.

Description: Form BQ-3 is required by law and is designed to collect timely information on international portfolio capital movements, including maturities of selected U.S. dollar and foreign currency liabilities of depository institutions, bank and financial holding companies, brokers and dealers to foreigners. This information is necessary in the computation of the U.S. balance of payments accounts and the U.S. international investment position and in the formulation of U.S. international financial and monetary policies.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 1,312 hours.

Clearance Officer: Dwight Wolkow, (202) 622-1276, Department of Treasury, Room 4410-1440NYA, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Michael A. Robinson,

Treasury PRA Clearance Officer.

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BILLING CODE 4810-25-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Announcement 2005-XX

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 Announcement 2005-XX, Management S Corporation/ESOP Settlement Initiative.

DATES: Written comments should be received on or before December 27, 2005 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6512, 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).

SUPPLEMENTARY INFORMATION:

Title: Management S Corporation/ESOP Settlement Initiative.

OMB Number: 1545-1958.

Notice Number: Announcement 2005-XX.

Abstract: This announcement is an enforcement initiative to resolve certain cases where taxpayers have attempted to use an S corporation and an arrangement purported to be an ESOP to improperly exclude the income of a related business from taxable income.

Current Actions: There are no changes being made to the announcement at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households, business or other for-profit organizations.

Estimated Number of Respondents: 100.

Estimated Time Per Respondent: 20 hours.

Estimated Total Annual Burden Hours: 2000.

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, 2005.

Allan Hopkins,

IRS Reports Clearance Officer.

[FR Doc. E5-5871 Filed 10-24-05; 8:45am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1127

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 1127, Application For Extension of Time For Payment of Tax.

DATES: Written comments should be received on or before December 27, 2005 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6516, 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 Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Application For Extension of Time For Payment of Tax.

OMB Number: 1545-1961.

Form Number: Form 1127.

Abstract: Form 1127 is used by taxpayers to request an extension of time to pay taxes. The conditions under which extensions may be granted are stated under Section 6161 of the Internal Revenue Code.

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: Individuals or households.

Estimated Number of Respondents: 2,000.

Estimated Time Per Respondent: 25 min.

Estimated Total Annual Burden Hours: 833.

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, 2005.

Larnice Mack,

IRS Reports Clearance Officer.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Request for Applications for the IRS Advisory Committee on Tax Exempt and Government Entities

AGENCY: Internal Revenue Service (IRS).

ACTION: Notice.

SUMMARY: The Internal Revenue Service, Tax Exempt and Government Entities Division, is requesting applications for membership to serve on the Advisory Committee on Tax Exempt and Government Entities (ACT). Applications will be accepted for the following vacancies which will occur in May 2006: Two (2) employee plans; two (2) exempt organizations; two (2) Indian tribal governments; one (1) tax exempt bonds, and one (1) Federal, state and local governments. To ensure appropriate balance of membership, final selection from qualified candidates will be determined based on experience, qualifications, and other expertise.

Due Date: Written applications or nominations must be received on or before November 25, 2005.

Application: Applicants may use the ACT Application Form on the IRS Web site (<http://www.irs.gov>) or may send an application by letter with the following information: Name; Other Name(s) Used and Date(s) (required for FBI check); Date of Birth (required for FBI check); City and State of Birth (required for FBI check); Current Address; Telephone and Fax Numbers; and E-mail address, if any. Applications should also describe and document the proposed member's qualifications for membership on the ACT. Applicants should also specify the vacancy for which they wish to be considered.

ADDRESSES: Send all applications and nominations to: Steven Pyrek; Director, TE/GE Communications and Liaison; 1111 Constitution Ave., NW.—SE:T:CL Penn Bldg; Washington, DC 20224; Fax: (202) 283-9956 (not a toll-free number); e-mail: steve.j.pyrek@irs.gov.

FOR FURTHER INFORMATION, CONTACT: Rick Trevino, (202) 283-9963 (not a toll-free number), or by e-mail at rick.trevino@irs.gov.