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Decided: August 2, 2007.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

[FR Doc. E7-15504 Filed 8-7-07; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 31, 2007.

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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before September 7, 2007 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-2068.

Type of Review: Extension.

Title: REG-155608-02 (NPRM)

Revised Regulations Concerning Section 403(b) Tax-Sheltered Annuity Contracts.

Description: The collection of information in the regulations is in § 1.403(b)-10(b)(2) of the Income Tax Regulations, requiring, in the case of certain exchanges or transfers, that the section 403(b) plan sponsor or administrator enter into an agreement to exchange certain information with vendors of section 403(b) contracts. Such information exchange is necessary to ensure compliance with tax law requirements relating to loans and hardship distributions from section 403(b) plans.

Respondents: Not-for-profit institutions.

Estimated Total Burden Hours: 45,000 hours.

OMB Number: 1545-1899.

Type of Review: Extension.

Title: REG-138176-02 (NPRM)

Timely Mailing Treated As Timely Filing.

Description: Section 7502(a) of the Internal Revenue Code provides that a

document received after the due date for filing will be treated as filed on the date of the United States postmark on the envelope containing the document if the postmark date is on or before the date for filing the document and the document is placed in the U.S. mail on or before the due date. Under I.R.C. Sec. 7502, in order for taxpayers to establish the postmark date and prima facie evidence of delivery when using registered or certified mail to file documents with the IRS, taxpayers will need to retain the sender's receipt.

Respondents: Individuals or households.

Estimated Total Burden Hours: 1,084,765 hours.

OMB Number: 1545-1430.

Type of Review: Extension.

Title: Annual Return of Withheld Federal Income Tax; Annual Record of Federal Tax Liability; and Form 945 Payment Voucher.

Form: 945; 945A.

Description: Form 945 is used to report income tax withholding on non-payroll payments including backup withholding and withholding on pensions, annuities, IRA's military retirement and gambling winnings. Form 945-A is used to report non-payroll tax liabilities. Form 945-V is used by those taxpayers who submit a payment with their return.

Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 2,077,017 hours.

OMB Number: 1545-1847.

Type of Review: Extension.

Title: Revenue Procedure 2004-29, Statistical Sampling in Sec. 274 Context.

Description: For taxpayers desiring to establish for purposes of Sec. 274(n)(2), (A), (C), (D), or (E) that a portion of the total amount of substantiated expenses incurred for meals and entertainment is excepted from the 50% limitation of Sec. 274(n), the revenue procedure requires that taxpayers maintain adequate documentation to support the statistical application, sample unit findings, and all aspects of the sample plan.

Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 3,200 hours.

OMB Number: 1545-1902.

Type of Review: Extension.

Title: REG-145987-03 (NPRM) Qualified Severance of a Trust for Generation-Skipping Transfer (GST) Tax Purposes.

Description: The collection of information in this proposed regulation is in section 26.2642-6(b)(5). This

information is required by the IRS for qualified severances. This information will be used to identify the trusts being severed and the new trusts created upon severance. The collection of information is required in order to have a qualified severance. The likely respondents are individuals contributing to trusts that have skip persons as beneficiaries.

Respondents: Individuals or households.

Estimated Total Burden Hours: 12,500 hours.

OMB Number: 1545-0121.

Type of Review: Extension.

Title: Foreign Tax Credit (Individual, Estate, or Trust).

Form: 1116.

Description: Form 1116 is used by individuals (including nonresident aliens) estates or trusts who paid foreign income taxes on U.S. taxable income to compute the foreign tax credit. This information is used by the IRS to verify the foreign tax credit.

Respondents: Individuals and households.

Estimated Total Burden Hours: 22,093,974 hours.

OMB Number: 1545-1058.

Type of Review: Extension.

Title: Reporting Agent Authorization.

Form: 8655.

Description: Form 8655 allows a taxpayer to designate a reporting agent to file certain employment tax returns electronically, and to submit Federal tax deposits. This form allows IRS to disclose tax account information and to provide duplicate copies of taxpayer correspondence to authorized agents. Reporting agents are persons or organizations preparing and filing electronically the federal tax returns and/or submitting federal tax deposits. ≤
Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 11,000 hours.

OMB Number: 1545-1731.

Type of Review: Extension.

Title: Revenue Procedure 2001-37, Extraterritorial Income Exclusion Elections.

Description: A taxpayer that wants to revoke its election to be treated as a domestic corporation for all purposes of the Internal Revenue Code ("Code") must file a revocation statement with the Internal Revenue Service ("IRS"). This revenue procedure provides guidance for implementing the elections (and revocation of such elections) established under the "FSC Repeal and Extraterritorial Income Exclusion Act of 2000."

Respondents: Businesses or other for-profits.

Estimated Total Burden Hours: 19 hours.

OMB Number: 1545-0172.

Type of Review: Extension.

Title: Depreciation and Amortization (Including Information on Listed Property).

Form: 4562.

Description: Taxpayers use Form 4562 to: (1) Claim a deduction for depreciation and/or amortization; (2) make a section 179 election to expense depreciable assets; and (3) answer questions regarding the use of automobiles and other listed property to substantiate the business use under section 274(d).

Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 217,399,275 hours.

OMB Number: 1545-1357.

Type of Review: Extension.

Title: PS-78-91 (Final) Procedures for Monitoring Compliance with Low-Income Housing Credit Requirements; PS-50-92 (Final) Rules to Carry Out the Purposes of Section 42 and for Correcting.

Description: PS-78-91 The regulations require state allocation plans to provide a procedure for state and local housing credit agencies to monitor for compliance with the requirements of section 42 and report any noncompliance to the I.R.S. PS-50-92 These regulations concern the Secretary's authority to provide guidance under section 42, and provide for the correction of administrative errors and omissions related to the allocation of low-income housing credit dollar amounts and recordkeeping. REG-114664-97. The regulation amends the procedures for state and local housing credit agencies' compliance monitoring and the rules for State.

Respondents: Businesses or other for-profits.

Estimated Total Burden Hours: 104,899 hours.

OMB Number: 1545-0531.

Type of Review: Revision.

Title: United States Estate (and Generation-Skipping Transfer) Tax Return, Estate of nonresident not a citizen of the United States.

Form: 706-NA.

Description: Under section 6018, executors must file estate tax returns for nonresident non-citizens that had property in the U.S. Executors use Form 706-NS for this purpose. IRS uses the information to determine correct tax and credits.

Respondents: Individuals or households.

Estimated Total Burden Hours: 3,584 hours.

OMB Number: 1545-2070.

Type of Review: Extension.

Title: Rev. Proc. 2007-48 Rotable Spare Parts Safe Harbor Method.

Description: The information for which the agency is requesting to collect will support a taxpayer's claim for eligibility to use the safe harbor method of accounting for rotatable spare parts provided in the proposed revenue procedures. The information will be submitted as a supporting schedule for the Form 3115, Application for Change in Accounting Method.

Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 75 hour.

OMB Number: 1545-0020.

Type of Review: Revision.

Title: Quarterly Federal Excise Tax Return.

Form: 720.

Description: The information supplied on Form 720 is used by the IRS to determine the correct tax liability. Additionally, the data is report by the IRS to Treasury so that funds may be transferred from the general revenue funds to the appropriate trust funds.

Respondents: Businesses and other for-profits.

Estimated Total Burden Hours: 3,567,704 hour.

Clearance Officer: Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

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

Robert Dahl,

Treasury PRA Clearance Officer.

[FR Doc. E7-15458 Filed 8-7-07; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Proposed Agency Information Collection Activities; Comment Request—Purchase of Branch Office(s) and/or Transfer of Assets/Liabilities

AGENCY: Office of Thrift Supervision (OTS), Treasury.

ACTION: Notice and request for comment.

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 comment on proposed and continuing information

collections, as required by the Paperwork Reduction Act of 1995, 44 U.S.C. 3507. The Office of Thrift Supervision within the Department of the Treasury will submit the proposed information collection requirement described below to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. Today, OTS is soliciting public comments on its proposal to extend this information collection.

DATES: Submit written comments on or before October 9, 2007.

ADDRESSES: Send comments, referring to the collection by title of the proposal or by OMB approval number, to Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552; send a facsimile transmission to (202) 906-6518; or send an e-mail to infocollection.comments@ots.treas.gov. OTS will post comments and the related index on the OTS Internet Site at www.ots.treas.gov. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to public.info@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

FOR FURTHER INFORMATION CONTACT: You can request additional information about this proposed information collection from Patricia Goings, Financial Analyst, Applications (202) 906-5668, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: OTS may not conduct or sponsor an information collection, and respondents are not required to respond to an information collection, unless the information collection displays a currently valid OMB control number. As part of the approval process, we invite comments on the following information collection.

Comments should address one or more of the following points:

a. Whether the proposed collection of information is necessary for the proper performance of the functions of OTS;

b. The accuracy of OTS's estimate of the burden of the proposed information collection;

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 information technology.