

and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
[FR Doc. 96-10494 Filed 4-26-96; 8:45 am].

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Submission to OMB for Review; Comment Request

April 19, 1996.

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.

Internal Revenue Service (IRS)

OMB Number: 1545-0004.

Form Number: IRS Form SS-8.

Type of Review: Extension.

Title: Determination of Employee Work Status for Purposes of Federal Employment Taxes and Income Tax Withholding.

Description: This form is used by employers and workers to furnish information to IRS in order to obtain a determination as to whether a worker is an employee for purposes of Federal employment taxes and income tax withholding. IRS uses the information on Form SS-8 to make the determination.

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/Recordkeepers: 9,730.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—34 hr., 55 min.

Learning about the law or the form—12 min.

Preparing and sending the form to the IRS—46 min.

Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 349,210 hours.

OMB Number: 1545-0146.

Form Number: IRS Form 2553.

Type of Review: Extension.

Title: Election by a Small Business Corporation.

Description: This form is filed by a qualifying corporation to elect to be an

S corporation as defined in Internal Revenue Code (IRC) section 1361. This information obtained is necessary to determine if the election should be accepted by the IRS. When the election is accepted, the qualifying corporation is classified as an S corporation and the corporation's income is taxed to the shareholders of the corporation.

Respondents: Business or other for-profit, Farms.

Estimated Number of Respondents/Recordkeepers: 500,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—6 hr., 13 min.

Learning about the law or the form—3 hr., 5 min.

Preparing, copying, assembling, and sending the form to the IRS—3 hr., 18 min.

Frequency of Response: Other (once).

Estimated Total Reporting/Recordkeeping Burden: 6,305,000 hours.

OMB Number: 1545-1394.

Form Number: IRS Form 1120-SF.

Type of Review: Revision.

Title: U.S. Income Tax Return for Settlement Funds (Under Section 468B).

Description: Form 1120-SF is used by settlement funds to report income and taxes on earnings of the fund. The fund may be establishment by court order, a breach of contract, a violation of law, an arbitration panel, or the Environmental Protection Agency. The IRS uses Form 1120-SF to determine if income and taxes are correctly computed.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 1,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—17 hr., 56 min.

Learning about the law or the form—.3 hr., 5 min.

Preparing the form—6 hr., 19 min.

Copying, assembling, and sending the form to the IRS—.48 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 28,140 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, N.W., Washington, DC 20224.

OMB Reviewer: Milo Sunderhau (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
[FR Doc. 96-10495 Filed 4-26-96; 8:45 am]

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Submission for OMB Review; Comment Request

April 23, 1996.

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.

Special Request: In order to conduct the survey described below by the May 10, 1996 start-up date, the Department of Treasury is requesting Office of Management and Budget (OMB) review and approve this information collection by April 29, 1996. To obtain a copy of this survey, please contact the IRS Clearance Officer at the address listed below.

Internal Revenue Service (IRS)

OMB Number: 1545-1432.

Project Number: M:SP:V 96-012-G.

Type of Review: Revision.

Title: Internal Revenue Service Notice Redesign Survey/Experimental Design.

Description: The IRS Notice Redesign Team has been charged with redesigning all of IRS's notices, to make them easier to understand and less burdensome to taxpayers. Elements of their redesign efforts are the direct result of input already received from taxpayers in previous qualitative studies conducted by Value Tracking.

The Core Business System for Value Tracking has developed a survey instrument to rate the level of satisfaction of the redesigned notices. In addition, Value Tracking is proposing to conduct an experimental design to compare relative satisfaction levels of the old notices with the new ones.

Respondents: Individuals or households.

Estimated Number of Respondents: 5,340.

Estimated Burden Hours Per Respondent:

Advance Letter—2 minutes.

Initial Mailing

—Intro Letter—2 minutes.

—Questionnaire—5 minutes.

Postcard Reminder—1 minute.

Second Mailing

—Intro Letter—2 minutes.

—Questionnaire—5 minutes.

Frequency of Response: Other.
Estimated Total Reporting Burden: 860 hours.
Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, N.W., Washington, DC 20224.
OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.
 Lois K. Holland,
Departmental Reports Management Officer.
 [FR Doc. 96-10496 Filed 4-26-96; 8:45 am]
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Treasury Advisory Committee on Commercial Operations of the U.S. Customs Service; Notice of Meeting

AGENCY: Department Offices, Treasury.
ACTION: Notice of meeting.

SUMMARY: This notice announces the date of the next meeting and the agenda for consideration by the Treasury Advisory Committee on Commercial Operations of the U.S. Customs Service.
DATES: The next meeting of the Treasury Advisory Committee on Commercial Operations of the U.S. Customs Service will be held on May 17, 1996 in Louisville, Kentucky. The session will be held from 10:00 a.m.-3:00 p.m. in Parlor A, Medallion Ballroom, The Seelbach Hotel, 500 Fourth Avenue, Louisville, Kentucky (Tel. (502) 585-3200.)

FOR FURTHER INFORMATION CONTACT: Dennis M. O'Connell, Director, Office of Tariff and Trade Affairs, Office of the Under Secretary (Enforcement), Room 4004, 1500 Pennsylvania Avenue, N.W., Washington, D.C. 20220. Tel. (202) 622-0220.

SUPPLEMENTARY INFORMATION: The provisional agenda to be considered at the meeting is as follows:

1. The remote entry filing program: status and prospects
2. Courier issues under the Customs Modernization Act
3. The role of Regulatory Audit and the Account Manager
4. Current broker issues
 - a. The new broker regulations
 - b. Improved efficiency in issuance of permits
 - c. Privatization of the broker examination process
5. How Customs will work with the smaller importers (not in the top 1000)

The provisional agenda may be amended prior to the meeting. The Committee, in its discretion, may take up other matters, time permitting.

The meeting is open to the public. However, participation in the discussion is limited to Committee members and Treasury and Customs staff. It is necessary for any person other than an Advisory Committee member who wishes to attend the meeting to give notice by contacting Ms. Theresa Manning no later than May 10, 1996 at 202-622-0220.

Dated: April 24, 1996.
 John P. Simpson,
Deputy Assistant Secretary (Regulatory, Tariff and Trade Enforcement).
 [FR Doc. 96-10490 Filed 4-26-96; 8:45 am]
 BILLING CODE 4810-25-M

Internal Revenue Service

Proposed Collection; Comment Request for Regulations PS-264-82

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 an existing final regulation, PS-264-82 (TD 8508), Adjustments to Basis of Stock and Indebtedness to Shareholders of S Corporations and Treatment of Distributions by S Corporations to Shareholders. (Regulation §§ 1.1367-1(f), 1.1368-1(f)(2), 1.1368-1(f)(3), 1.1368-1(f)(4), 1.1368-1(g)(2)).

DATES: Written comments should be received on or before June 28, 1996, 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 information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Adjustments to Basis of Stock and Indebtedness to Shareholders of S Corporations and Treatment of Distributions by S Corporations to Shareholders.

OMB Number: 1545-1139.
Regulation Project Number: PS-264-82 Final.

Abstract: The regulation provides the procedures and the statements to be filed by S corporations for making the election provided under Internal Revenue Code section 1368, and by shareholders who choose to reorder items that decrease their basis. Statements required to be filed will be used to verify that taxpayers are complying with the requirements imposed by Congress.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of OMB approval.

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

Estimated Number of Respondents: 2,000.

Estimated Time Per Respondent: 6 minutes.

Estimated Total Annual Burden Hours: 200 hours.

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; and (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.

Approved: April 23, 1996.
 Garrick R. Shear,
IRS Reports Clearance Officer.
 [FR Doc. 96-10545 Filed 4-26-96; 8:45 am]
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UNITED STATES INFORMATION AGENCY

U.S. Participation at Lisbon Expo '98

AGENCY: United States Information Agency.

ACTION: Seeking contributions.

SUMMARY: The United States Information Agency announces that the United States intends to participate at Lisbon Expo '98, a World Fair officially