

DEPARTMENT OF THE TREASURY**Submission to OMB for Review;
Comment Request**

April 22, 1998.

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, Pub. L. 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 May 29, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0963.

Regulation Project Number: IA-146-81 Final.

Type of Review: Extension.

Title: Installment Method Reporting by Dealers in Personal Property; Change from Accrual to Installment Method of Reporting.

Description: These regulations describe the procedure by which dealers in personal property may adopt or change to the installment method of accounting from another method of accounting.

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents: 50,000.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Other (at time of election).

Estimated Total Reporting/Recordkeeping Burden: 50,000 hours.

OMB Number: 1545-1070.

Regulation Project Number: TD 8223 Temp, TD 8432 Final and Temp, and TD 8657 Final and Temp.

Type of Review: Extension.

Title: Branch Tax (TD 8223); Branch Profit Tax (TD 8432); and Regulations on Effectively Connected Income and the Branch Profits Tax.

Description: The regulations explain how to comply with section 884, which imposes a tax on the earnings of a foreign corporation's branch that are removed from the branch and which subjects interest paid by the branch, and certain interest deducted by the foreign corporations to tax.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 28,500.

Estimated Burden Hours Per Respondent/Recordkeeper: 27 minutes.

Estimated Total Reporting/Recordkeeping Burden: 12,694 hours.

OMB Number: 1545-1117.

Notice Number: Notice 89-61.

Type of Review: Extension.

Title: Imported Substances; Rules for Filing a Petition.

Description: The Notice sets forth procedures to be followed in petitioning the Secretary to modify the list of taxable substances in section 4672(a)(3).

Respondents: Business or other for-profit.

Estimated Number of Respondents: 100.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 100 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.

[FR Doc. 98-11357 Filed 4-28-98; 8:45 am]

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DEPARTMENT OF THE TREASURY**Submission to OMB for Review;
Comment Request**

April 20, 1998.

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, Pub. L. 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 May 29, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0044.

Form Number: IRS Form 973.

Type of Review: Extension.

Title: Corporation Claim for Deduction for Consent Dividends.

Description: Corporations file Form 973 to claim a deduction for dividends paid. If shareholders consent and IRS approves, the corporation may claim a deduction for dividends paid, which reduces the corporation's tax liability. IRS uses Form 973 to determine if shareholders have included the dividend in gross income.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 500.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	4 hours, 4 minutes.
Learning about the law or the form.	30 minutes.
Preparing and sending the form to the IRS.	35 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 2,580 hours.

OMB Number: 1545-0754.

Regulation Project Number: LR-255-81 Final.

Type of Review: Extension.

Title: Substantiation of Charitable Contributions.

Description: Congress intended that the Internal Revenue Service prescribe rules and requirements to assure substantiation and verification of charitable contributions. The regulations serve these purposes.

Respondents: Individuals or households, Business or other for-profit.

Estimated Number of Recordkeepers: 26,000,000.

Estimated Burden Hours Per Recordkeeper: 5 minutes.

Estimated Total Recordkeeping Burden: 2,158,000 hours.

OMB Number: 1545-0976.

Form Number: IRS Form 990-W.

Type of Review: Extension.

Title: Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations.

Description: Form 990-W is used by tax-exempt trusts and tax-exempt corporations to figure estimated tax liability on unrelated business income and on investment income for private foundations and the amount of each installment payment. Form 990-W is a worksheet only. It is not required to be filed.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 27,265.

Estimated Burden Hours Per Respondent/Recordkeeper:

Form	Recordkeeping	Learning about the or the form	Preparing the form
990-W	9 hr., 49 min	1 hr., 59 min	2 hr., 14 min.
990-W, Sched. A (Pt I)	11 hr., 14 min	47 min	1 hr., 1 min.
990-W, Sched. A (Pt II)	23 hr., 26 min	24 min	47 min.
990-W, Sched. A (Pt III)	5 hr., 16 min	5 min.

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 398,273 hours.
OMB Number: 1545-1592.
Revenue Procedure Number: Revenue Procedure 98-20.

Type of Review: Extension.
Title: Certification for No Information Reporting on the Sale of a Principal Residence.

Description: The revenue procedure applies only to the sale of a principal residence for \$250,000 or less (\$500,000 or less if the seller is married). The revenue procedure provides the written assurances that are acceptable to the Internal Revenue Service for exempting a real estate reporting person from information reporting requirements for the sale of a principal residence.

Respondents: Individuals or households, Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 2,390,000.
Estimated Burden Hours Per Respondent/Recordkeeper:

	Minutes
Reporting	10
Recordkeeping	25

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 420, 500 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

[Treasury Directive Number 27-01]

Organization and Functions of the Office of the Assistant Secretary for Management and Chief Financial Officer

April 21, 1998.

1. *Purpose.* This Directive describes the organization of the Office of the

Assistant Secretary for Management and Chief Financial Officer (CFO).

2. *The Assistant Secretary for Management and CFO.* The following are the functions of the Assistant Secretary for Management and Chief Financial Officer (the "Assistant Secretary").

a. Serves as the Department's Chief Operating Officer and represents the Department on the President's Management Council.

b. Provides Departmental oversight and supervision of the Treasurer of U.S., who supervises the U.S. Mint and the Bureau of Engraving and Printing.

c. Serves as the Vice Chair of the Internal Revenue Service Management Board (IRSMB) pursuant to Executive Order 13051.

d. Serves as the Chief Financial Officer of the Department of the Treasury, with authorities and functions pursuant to the Chief Financial Officers Act of 1990, Public Law 101-576. As CFO, is responsible for preserving the integrity and reliability of Treasury financial systems and carrying out the following functions for the Department and all bureaus.

(1) Oversees Departmentwide financial management, accounting policy, internal controls, cash management, credit management, debt management, and centralized coordination and monitoring of Departmentwide General Accounting Office activities.

(2) Specifies the format, content and frequency of financial reports and statements, including overseeing the development of performance measurement indicators prepared by bureau program and financial components.

(3) Reviews and approves the development, implementation, and maintenance of an integrated agency and bureau financial management system(s), as defined by Office of Management and Budget (OMB) Circular A-127, to ensure that such systems produce information in compliance with generally accepted accounting principles, standards, and requirements for all administrative and program areas.

(4) Reviews and approves financial statements and reports prepared at the

bureau or Departmental level prior to submission to external parties.

(5) Prepares and transmits to the Secretary and OMB an annual report which includes items specified in 31 U.S.C. 902(a)(6).

(6) Directs the biennial review of fees, royalties, rents and other charges imposed by the Department or a bureau and recommends changes.

(7) Reviews all legislative items related to or concerning financial management matters, subject to review and coordination with the Executive Secretary and General Counsel, to provide advice and comments on financial management issues, including costs and benefits.

(8) Provides direction and policy guidance to program managers on financial management matters.

(9) Chairs the Treasury Chief Financial Officers Council and represents the Department at the governmentwide Chief Financial Officers Council.

(10) Assumes any other function conferred upon the CFO by statute, governmentwide regulation, or Treasury Orders and Directives.

(11) Oversees the Treasury Franchise Fund.

e. On behalf of the Secretary and Deputy Secretary, oversees the strategic management process and Government Performance and Results Act compliance to provide Treasury officials with a means to systematically articulate priorities, develop and implement strategies to achieve them, allocate resources to achieve them, and receive performance information on their accomplishment. This process includes: (1) Development of strategic plans; (2) preparation of budget requests/performance plans; (3) monitoring the execution of the budget and performance plans; and (4) development of performance reports.

f. Serves as the principal policy advisor to the Secretary and Deputy Secretary on matters involving the internal management of the Department and its bureaus.

g. Through the Deputy Assistant Secretary (Strategy and Finance), oversees the Department's strategic planning, budget formulation, organizational improvement activities, and the analytical staff of the IRSMB.