

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

Submission for OMB Review; Comment Request

June 29, 1998.

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. **DATES:** Written comments should be received on or before July 22, 1998 to be assured of consideration.

SPECIAL REQUEST: In order to conduct the focus group interviews described below as soon as possible, the Department of the Treasury is requesting that the Office of Management and Budget (OMB) review and approve this information collection by July 10, 1998. To obtain a copy of this study, please contact the Internal Revenue Service Clearance Officer at the address listed below.

Internal Revenue Service (IRS)

OMB Number: 1545-1432.

Project Number: M:SP:V 98-018-G.

Type of Review: Revision.

Title: Schedule D Focus Groups.

Description: A significant number of taxpayers who should have attached Schedule D (Form 1040) to their tax return did not do so, resulting in the necessity of corresponding with the taxpayer to request the missing schedule, inconveniencing the taxpayer and increasing processing costs. The Tax Forms and Publications Division would like to meet with some of the taxpayers, to find out what differences in the forms or instructions might have led them to attach the schedule. This will be useful in creating forms and instructions for next year, both in relating to the Schedule D issue, and in communicating any future tax law changes.

Respondents: Individuals or households.

Estimated Number of Respondents: 20.

Estimated Burden Hours Per

Respondent: 2 hours, 34 minutes.

Frequency of Response: Other (one-time only).

Estimated Total Reporting Burden: 70 hours.

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1040 and Schedules A, B, C, C-EZ, D, D-1, E, EIC, F, H, J, R and SE

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 1040, U.S. Individual Income Tax Return, and Schedules A, B, C, C-EZ, D, D-1, E, EIC, F, H, J, R, and SE.

DATES: Written comments should be received on or before July 8, 1998 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Individual Income Tax Return.

OMB Number: 1545-0074.

Form Number: 1040 and Schedules A, B, C, C-EZ, D, D-1, E, IC, F, H, J, R, and SE.

Abstract: These forms are used by individuals to report their income tax liability. The data is used to verify that the items reported on the forms are correct, and also for general statistical use.

Current Actions: The major changes are as follows: Form 1040.

(1) Line 6c, column (4), was revised to allow taxpayers to indicate which dependents qualify for the child tax credit (one of the requirements is that the child must be a dependent). The information previously in column (4) regarding the number of months the dependent lived in the taxpayer's home is removed.

(2) New line 24 was added for the student loan interest deduction to reflect new Internal Revenue Code section 221. The deduction will be computed on a new worksheet in the instructions.

(3) New line 43 was added for the child tax credit to reflect new Code section 24. The credit will be computed on a new worksheet in the instructions. Also, line 60 was added for the additional (refundable) amount of the child tax credit. The additional credit is allowed by Code section 32(n), and it will be computed on Form 8812.

(4) New line 44 was added for the education credits (the Hope and lifetime learning credits) allowed by Code section 25A, which will be computed on Form 8863.

Schedule B

Lines 7 through 10 were removed. The amount of ordinary dividends from box 1 of Form 1099-DIV will be entered on line 5 of Schedule B instead of the amount of gross dividends. It will no longer be necessary to enter the amount of capital gain distributions and nontaxable distributions and subtract the total of those amounts from the total gross dividends. Capital gain distributions will be reported only on Schedule D. Nontaxable distributions will not be reported at all, as they are not needed to compute the tax.

Schedule J

New Schedule J, Farm Income Averaging, was created to implement Code section 1301, which was added by the Taxpayer Relief Act of 1997.

Schedule R

The physician's statement was deleted from the form and moved to the

instructions because there is no need for it to be filed with the tax return.

Type of Review: Revision of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 69,384,249.

Estimated Time Per Respondent: Varies.

Estimated Total Annual Burden Hours: 1,143,129,008.

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 5 technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: June 26, 1998.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 98-17824 Filed 7-6-98; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1040A and Schedules 1, 2, 3, and EIC

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 1040A, U.S. Individual Income Tax Return, and Schedules 1, 2, 3, and EIC.

DATES: Written comments should be received on or before September 8, 1998 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 form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: U.S. Individual Income Tax Return.

OMB Number: 1545-0085.

Form Number: 1040A and Schedules 1, 2, 3, and EIC.

Abstract: This form is used by individuals to report their income subject to income tax and to compute their correct tax liability. The data are used to verify that the income reported on the form is correct and are also for statistics use.

Current Actions: The major changes are as follows: Form 1040A.

(1) Line 6c, column (4), was revised to allow taxpayers to indicate which dependents qualify for the child tax credit (one of the requirements is that the child must be a dependent). The information previously in column (4) regarding the number of months the dependent lived in the taxpayer's home is removed.

(2) New line 16 was added for the student loan interest deduction to reflect new Internal Revenue Code section 221. The deduction will be computed on a new worksheet in the instructions. Line 17 was added to total the adjustments, which will be subtracted from total income (line 14) to arrive at adjusted gross income (line 18).

(3) New line 28 was added for the child tax credit to reflect new Code section 24. The credit will be computed on a new worksheet in the instructions.

Also, line 38 was added for the additional (refundable) amount of the child tax credit. The additional credit is allowed by Code section 32(n), and it will be computed on Form 8812.

(4) New line 29 was added for the education credits (the Hope and lifetime learning credits) allowed by Code section 25A, which will be computed on Form 8863.

(5) Line 27, household employment taxes, has been removed from Form 1040A to gain room for the new lines needed as a result of new law. The few taxpayers who have household employment taxes and had been filing Form 1040A will now need to file Form 1040.

Schedule 3

The physician's statement was deleted from the form and moved to the instructions because there is no need for it to be filed with the tax return.

Type of Review: Revision of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 26,051,305.

Estimated Time Per Respondent: Varies.

Estimated Total Annual Burden Hours: 200,524,903.

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