

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

Vernon A. Williams,
Secretary.

[FR Doc. 99-30911 Filed 12-1-99; 8:45 am]

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Agency Information Collection Activities; Proposed Collection; Comment Request; Request for Research Form

AGENCY: Financial Crimes Enforcement Network, Treasury.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, the Financial Crimes Enforcement Network ("FinCEN") invites the general public and other governmental agencies to comment on its proposal to revise the collection of information through its Request for Research form that is used by governmental officials when utilizing FinCEN's services.

DATES: Written comments should be received on or before January 31, 2000.

ADDRESSES: Direct all written comments to: Office of Chief Counsel, Financial Crimes Enforcement Network, Department of the Treasury, Suite 200, 2070 Chain Bridge Road, Vienna, VA 22182-2536, *Attention:* PRA Comments—Request for Research form. Comments also may be submitted by electronic mail to the following Internet address:

"regcomments@fincen.treas.gov" with the caption in the body of the text, "*Attention:* PRA Comments—Request for Research form."

FOR FURTHER INFORMATION CONTACT: Requests for additional information or for a copy of the form should be directed to: Christine Schuetz, Attorney-Advisor, FinCEN at (703) 905-3644, or Penny Perry-Jackson, Program Management Specialist, FinCEN, at (703) 905-3540.

SUPPLEMENTARY INFORMATION: Pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)), FinCEN is soliciting comments on the collection of information described below.

Title: Request for Research form.

OMB Number: 1505-0139.

Form Number: TDF90-22.45.

Abstract: FinCEN provides investigative support for federal, state

and local law enforcement. The Request for Research form is a vehicle used to verify the identity of authorized personnel, and to enter information about such personnel into FinCEN's automated data base. It provides FinCEN with the means to ensure that law enforcement and other sensitive information is disclosed only to authorized personnel in accordance with FinCEN security requirements.

Current Actions: The Request for Research form is being revised to clarify some of the questions on the form and to request the submission of additional identifying information about the requestor and the subject(s) of the request. A new question also is being added to part C of the form that seeks the permission of the requestor for FinCEN to notify another agency that it and the requestor have made requests for research on the same subject(s).

Type of Review: Revision of currently approved collection.

Affected Public: Federal Government/State and Local Government.

Estimated Number of Respondents: 7000.

Estimated Time Per Respondent: 30 minutes.

Estimated Total Annual Burden Hours: 3500.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (1) Whether the collection of information is necessary for the proper performance 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 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.

Dated: November 22, 1999.

James F. Sloan,

Director, Financial Crimes Enforcement Network.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 24, 1999

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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before January 31, 2000, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1509.

Form Number: IRS Form 941 TeleFile.

Type of Review: Extension.

Title: Employer's Quarterly Federal Tax Return.

Description: Form 941 TeleFile is used by employers to report by phone payments made to employees subject to income and social security and Medicare taxes and the amounts of these taxes.

Respondents: Business or other for-profit, Not-for-profit institutions, State, Local or Tribal Government.

Estimated Number of Respondents/Recordkeepers: 230,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping: 4 hr., 32 min.

Learning about the law or the form: 18 min.

Preparing the Tax Record: 23 min.

TeleFile phone call: 11 min.

Frequency of Response: Quarterly.

Estimated Total Reporting/Recordkeeping Burden: 4,968,000 hours.

OMB Number: 1545-1514.

Regulation Project Number: REG-209040-88 NPRM.

Type of Review: Extension.

Title: Qualified Electing Fund Elections.

Description: The regulations permit certain shareholders to make a special section 1295 election with respect to certain preferred shares of a PFIC. Taxpayers must indicate the election on a Form 8621 and attach a statement containing certain information and representations. Form 8621 must be filed annually. The shareholder also must obtain and retain a copy of, a statement from the corporation as to its status as a PFIC.

Respondents: Individuals or households, Business or other for-profit.
Estimated Number of Respondents/Recordkeepers: 1,030.

Estimated Burden Hours Per Respondent/Recordkeeper: Varies.
Frequency of Response: On occasion.
Estimated Total Reporting Burden: 600 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW, Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

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DEPARTMENT OF TREASURY

Internal Revenue Service

Announcement of Opportunity To Obtain a Debt Indicator in a Pilot Program for Tax Year 1999 Form 1040 IRS e-file and On-Line Returns

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: Authorized IRS e-file Providers, Form 1040 On-Line Transmitters and financial institutions may apply to obtain a Debt Indicator for their customer/client taxpayers in exchange for actively screening individual income tax returns and return information for potential fraud and abuse and to reporting the findings to the IRS in accordance with a proposal accepted with a proposal accepted by the IRS.

ADDRESSES: Questions or concerns should be directed to Lisa Johnson at the IRS, Electronic Tax Administration, Electronic Program Operations Office, OP:ETA:O:C, New Carrollton Federal Building, ATTN: Lisa Johnson, 5000 Ellin Road C4-187, Lanham, MD 20706 or via E-mail at LJJOHN00@m1.irs.gov or faxed to (202) 283-4786, ATTN: Lisa Johnson.

SUPPLEMENTARY INFORMATION:

Background

The Debt Indicator is useful to taxpayers who wish to use their anticipated individual income tax return refunds to apply for bank products, for example, refund anticipation loans. The Debt Indicator tells a taxpayer whether or not there are any scheduled offsets against the refund by IRS, for example, for back taxes, or by the Financial Management Service

(FMS), for example, for outstanding child support or federal debts, such as student loans. These bank products are offered by financial institutions in conjunction with tax practitioners that file returns electronically. An indicator called the Direct Deposit Indicator or DDI was available to taxpayers seeking bank products prior to 1994.

The DDI was discontinued because it was thought to be a contributing factor to fraudulent claims for the Earned Income Tax Credit. The new Debt Indicator seeks to address this issue through a joint fraud detection program. Authorized IRS e-file Providers, Form 1040 On-Line Filers, and financial institutions will sign agreements with the IRS to actively screen returns and return information for potential fraud and abuse and report findings to the IRS. Parties to the agreements are eligible to obtain the Debt Indicator for their taxpayers who apply for bank products and sign consents to disclose the Debt Indicator to Authorized IRS e-file Providers, Form 1040 On-Line Filers, and financial institutions. The application and instructions for applying to obtain an agreement follow.

Approved:

Terence H. Lutes,

National Director, Electronic Program Operations Office, Electronic Tax Administration.

Application for Memorandum of Agreement Debt Indicator

Name: _____
 DBA Name: _____
 Address: _____
 Authorized Representative: _____
 Phone Number: _____
 Fax Number: _____
 ETIN(s): _____
 EFIN(s) Covered By This Proposal: _____

(attach separate sheet if necessary)

IRS Authorized Representative: Lisa Johnson

Phone Number: (202) 283-0980

Fax Number: (202) 283-4786

E-mail: LJJOHN00@m1.irs.gov

Address: IRS, Attn: Lisa Johnson, OP:ETA:O:C, 5000 Ellin Road, Lanham, MD 20706.

1. Introduction

(A) The Internal Revenue Service (IRS) faces the challenge of eliminating barriers by providing incentives and using competitive market forces to make progress towards its goal to electronically transact 80% of IRS business by the year 2007 and the interim goal that, to the extent practicable, all returns prepared electronically should be filed

electronically by the year 2002. One of these incentives was the issuance of the Debt Indicator Pilot Request For Agreement (RFA) that was issued on June 22, 1999. This RFA provided the opportunity for electronic return originators (EROs), transmitters and On-line service providers to obtain a Debt Indicator in exchange for screening the returns they transmit for potential abuse. Authorized e-file providers and financial institutions that did not

submit proposals under this RFA or are not covered under one of the announced agreements may still apply to obtain the DI for the upcoming filing season through this Memorandum of Agreement (MOA).

(B) The Electronic Tax Administration (ETA) MOA between the Internal Revenue Service (IRS) and the Participant sets forth the complete agreement of the parties with regard to participation in the Debt Indicator Pilot