

*Estimated Total Reporting/Recordkeeping Burden:* 10,790,863 hours.

*OMB Number:* 1545-0387.

*Form Number:* IRS Form 4419.

*Type of Review:* Extension.

*Title:* Application for Filing Information Returns Magnetically/Electronically.

*Description:* Under section 601(e)(2)(a) of the Internal Revenue Code, any person, including corporations, partnerships, individuals, estates and trusts, who is required to file 250 or more information returns magnetically/electronically. Payers required to file on magnetic media or electronically must complete Form 4419 to receive authorization to file.

*Estimated Number of Respondents:* 15,000.

*Estimated Burden Hours Per Respondent:* 26 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 6,500 hours.

*OMB Number:* 1545-1412.

*Regulation Project Number:* FI-54-93 Final.

*Type of Review:* Extension.

*Title:* Clear Reflection of Income in the Case of Hedging Transactions.

*Description:* This information is required by the Internal Revenue Service to verify with section 446 of the Internal Revenue Code. This information will be used to determine that the amount of tax has been computed correctly.

*Estimated Number of Recordkeepers:* 110,000.

*Estimated Burden Hours Per Recordkeeper:* 12 minutes.

*Estimated Total Recordkeeping Burden:* 22,000 hours.

*OMB Number:* 1545-1434.

*Regulation Project Number:* CO-26-96 Final.

*Type of Review:* Extension.

*Title:* Regulations Under Section 382 of the Internal Revenue Code of 1986; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups.

*Description:* Section 382 limits the amount of income that can be offset by loss carryovers after an ownership change. These regulations provide rules for applying section 382 in the case of short taxable years and with respect to controlled groups.

*Estimated Number of Respondents:* 3,500.

*Estimated Burden Hours Per Respondent:* 15 minutes.

*Frequency of Response:* Annually.

*Estimated Total Reporting Burden:* 875 hours.

*OMB Number:* 1545-1520.

*Revenue Procedure Number:* Revenue Procedures 2000-4, 2000-5, 2000-6, 2000-8 (Formerly Revenue Procedures 99-4, 99-5, 99-6, and 99-8).

*Type of Review:* Extension.

*Title:* Letter Rulings (2000-4); Technical Advice (2000-5); Determination Letters (2000-6); User Fees (2000-8).

*Description:* The information requested in Revenue Procedure 2000-4, Revenue Procedure 2000-5, Revenue Procedure 2000-6 and Revenue Procedure 2000-8 is required to enable the Office of the Assistant Commissioner (Employee Plans and Exempt Organizations) of the Internal Revenue Service to give advice on filing letter ruling, determination letter, and technical advice requests, to process such requests, and to determine the amount of any user fees.

*Estimated Number of Respondents:* 83,068.

*Estimated Burden Hours Per Respondent:* 2 hours, 8 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 177,986 hours.

*OMB Number:* 1545-1522.

*Regulation Project Number:* Revenue Procedures 2000-1 and 2000-3.

*Type of Review:* Extension.

*Title:* 26 CFR 601.201—Rulings and Determination Letters.

*Description:* The information requested in Revenue Procedure 2000-1 under sections 5.05, 6.07, 8.01, 8.02, 8.03, 8.04, 8.05, 8.07, 9.01, 10.06, 10.07, 10.09, 11.01, 11.06, 11.07, 12.11, 13.02, 15.02, 15.07, 15.08, 15.09, and 15.11, paragraph (B)(1) of Appendix A, and Appendix C, and question 35 of Appendix C, and in Revenue Procedure 2000-3 under sections 3.01(22), (24), (25), (27), and (28), 3.02(1) and (3), 4.01(26), and 4.02(1) and (7)(b) is required to enable the Internal Revenue Service to give advice on filing letter ruling and determination letter requests and to process such requests.

*Estimated Number of Respondents:* 3,800.

*Estimated Burden Hours Per Respondent:* 80 hours, 19 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 305,230 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.*  
[FR Doc. 00-8419 Filed 4-5-00; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Proposed Renewal of Information Collection; Comment Request

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, 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 a continuing information collection, as required by the Paperwork Reduction Act of 1995. Currently, the OCC is soliciting comment concerning its extension, without change, of an information collection titled, "Investment Securities—12 CFR 1."

**DATES:** You should submit written comments by June 5, 2000.

**ADDRESSES:** You should direct all written comments to the Communications Division, Attention: 1557-0205, Third Floor, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219. In addition, you may send comments by facsimile transmission to (202) 874-5274, or by electronic mail to [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov).

**FOR FURTHER INFORMATION CONTACT:** You can request additional information or a copy of the collection from Jessie Dunaway or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division (1557-0205), Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219. You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street, SW, Washington, DC, between 9:00 a.m. and 5:00 p.m. on business days. You can make an appointment to inspect the comments by calling (202)874-5043.

**SUPPLEMENTARY INFORMATION:** The OCC is proposing to extend OMB approval of the following information collection:

*Title:* Investment Securities—12 CFR 1.

*OMB Number:* 1557-0205.

*Form Number:* None.

*Abstract:* This submission covers an existing regulation and involves no

change to the regulation or to the information collections embodied in the regulation. The OCC requests only that OMB renew its approval of the information collections in the current regulation.

The information requirements in 12 CFR part 1 are located as follows:

Under 12 CFR 1.3(h)(2), a national bank may request an OCC determination that it may invest in an entity that is exempt from registration under section 3(c)(1) of the Investment Company Act of 1940 if the portfolio of the entity consists exclusively of assets that a national bank may purchase and sell for its own account. The OCC uses the information contained in the request as a basis for determining that the bank's investment is consistent with its investment authority under applicable law and does not pose unacceptable risk.

Under 12 CFR 1.7(b), a national bank may request OCC approval to extend the five-year holding period of securities held in satisfaction of debts previously contracted (DPC) for up to an additional five years. The bank must provide a clearly convincing demonstration of why any additional holding period is needed. The OCC uses the information in the request to ensure, on a case-by-case basis, that the bank's purpose in retaining the securities is not speculative and that the bank's reasons for requesting the extension are adequate, and to evaluate the risks to the bank of extending the holding period, including potential effects on bank safety and soundness.

*Type of Review:* Extension, without change, of a currently approved collection.

*Affected Public:* Businesses or other for-profit; individuals.

*Estimated Number of Respondents:* 25.

*Estimated Total Annual Responses:* 25.

*Frequency of Response:* On occasion.

*Estimated Total Annual Burden:* 460 burden hours.

#### Comments

Comments submitted in response to this notice will be summarized and 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 has 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 on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: March 31, 2000.

**Mark J. Tenhundfeld,**

*Assistant Director, Legislative & Regulatory Activities Division.*

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**BILLING CODE 4810-33-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[CO-8-91]

#### Proposed Collection; Comment Request for Regulation Project

**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, CO-8-91 (TD 8643), Distributions of Stock and Stock Rights (Section 1.305-5(b)(5)).

**DATES:** Written comments should be received on or before June 5, 2000 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

*Title:* Distributions of Stock and Stock Rights.

*OMB Number:* 1545-1438.

*Regulation Project Number:* CO-8-91.

*Abstract:* The requested information is required to notify the Service that a

holder of preferred stock callable at a premium by the issuer has made a determination regarding the likelihood of exercise of the right to call that is different from the issuer's determination.

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

*Type of Review:* Extension of a currently approved collection.

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

*Estimated Number of Respondents:* 2,000.

*Estimated Time Per Respondent:* 10 minutes.

*Estimated Total Annual Burden Hours:* 333.

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

Approved: March 27, 2000.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

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