

3. Are our estimates of the burden hours and material cost of compliance with 49 CFR 595.6 reasonable?

Modifiers who avail themselves of the exemptions in 49 CFR 595.7 are required to keep a record, for each applicable vehicle, listing which standards, or portions thereof, no longer comply with the Federal motor vehicle safety standards and to provide a copy to the owner of the vehicle modified (see 49 CFR 595.7 (b) and (e) as published in the final rule).

We estimate that:

1. There are approximately 2,700 vehicles modified for persons with disabilities per year by 471 businesses,

2. If 85 percent of the 471 businesses use the exemptions provided by 49 CFR 595.7, those 400 businesses will modify 2300 vehicles annually, and

3. The burden for producing the record required by 49 CFR 595.7 in accordance with paragraph (e) for those vehicles will be 767 hours per year nationwide.

In the final rule we anticipated that the least costly way for a repair business to comply with this portion of the new rule would be to annotate the vehicle modification invoice as to the exemption, if any, involved with each item on the invoice. The cost of preparing the invoice is not a portion of our burden calculation, as that preparation would be done in the normal course of business. The time needed to annotate the invoice, we estimate, is 20 minutes. Therefore, the burden hours for a full year are calculated as: 2300 vehicles  $\times$  20 minutes/vehicle = 766.7 hours.

This burden includes the calculation required by 49 CFR 595.7(e)5, but not the gathering of the information required for the calculation. That information would be gathered in the normal course of the vehicle modification. The only extra burden required by the rule is the calculation of the reduction in load carrying capacity and conveying this information to the vehicle owner. Again we are assuming that annotation on the invoice is the least burdensome way to accomplish this customer notification.

There will be no additional material cost associated with compliance with this requirement since no additional materials need be used above those used to prepare the invoice in the normal course of business. We are assuming it is normal and customary in the course of vehicle modification business to prepare an invoice, to provide a copy of the invoice to the vehicle owner, and to keep a copy of the invoice for five years after the vehicle is delivered to the owner in finished form.

We seek comment on whether our assumptions about the following are reasonable:

1. The document required by 49 CFR 595.7(b) and specified in paragraph (e) will need to be prepared for approximately 2300 vehicles modified nationwide per year,

2. Annotation of each vehicle modification invoice as to which exemptions were used will take an average of 20 minutes, and

3. It is normal in the course of vehicle modification business to prepare an invoice, to provide a copy of the invoice to the vehicle owner, and to keep a copy of the invoice for five years after the vehicle is delivered to the owner in finished form.

*Estimated Annual Burden:* 770 hours, and \$9.40.

*Number of Respondents:* 400.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued on: January 16, 2004.

**Stephen R. Kratzke,**

*Associate Administrator for Rulemaking.*

[FR Doc. 04-1399 Filed 1-22-04; 8:45 am]

**BILLING CODE 4910-59-P**

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

January 16, 2004.

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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

**DATES:** Written comments should be received on or before February 23, 2004 to be assured of consideration.

### Internal Revenue Service (IRS)

*OMB Number:* 1545-0159.

*Form Number:* IRS Form 3520.

*Type of Review:* Extension.

*Title:* Annual Return to Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.

*Description:* Form 3520 is filed by U.S. persons who create a foreign trust, transfer property to a foreign trust, receive a distribution from a foreign trust, or receive a large gift from a foreign source. IRS uses the form to identify U.S. persons who may have transactions that may trigger a taxable event in the future.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents/Recordkeepers:* 2,000.

*Estimated Burden Hours Respondent/Recordkeeper:*

Recordkeeping—42 hr., 34 min.

Learning about the law or the form—4 hr., 38 min.

Preparing the form—6 hr., 28 min.

Sending the form to the IRS—18 min.

*Frequency of Response:* Annually.

*Estimated Total Reporting/Recordkeeping Burden:* 108,300 hours.

*OMB Number:* 1545-1224.

*Regulation Project Number:* INTL-112-88 Final.

*Type of Review:* Extension.

*Title:* Allocation and Apportionment of Deduction for State Income Taxes.

*Description:* This regulation provides guidance on when and how the deduction for state income taxes is to be allocated and proportioned between gross income from sources within and without the United States in order to determine the amount of taxable income from those sources. The reporting requirements in the regulation affect those taxpayers claiming foreign tax credits who elect to use an alternative method from that described in the regulation to allocate and apportion deductions for state income taxes.

*Respondents:* Business or other for-profit.

*Estimated Number of Respondents:* 1,000.

*Estimated Burden Hours Respondent:* 1 hour.

*Frequency of Response:* Annually.

*Estimated Total Reporting Burden:* 1,000 hours.

*OMB Number:* 1545-1566.

*Notice Number:* Notice 97-66.

*Type of Review:* Extension.

*Title:* Certain Payments Made Pursuant to a Securities Lending Transaction.

*Description:* Notice 97-66 modifies final regulations which are effective

November 145, 1997. The Notices relaxes the statement requirement with respect to substitute interest payments relating to securities loans and repurchased transactions. It also provides a withholding mechanism to eliminate excessive withholding on multiple payments in a chain of substitute dividend payments.

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

*Estimated Number of Respondents:* 377,500.

*Estimated Burden Hours Respondent:* 10 minutes.

*Frequency of Response:* Other (once).

*Estimated Total Reporting Burden:* 61,750 hours.

*Clearance Officer:* Robert M. Coar, (202) 622-3579, Internal Revenue Service, Room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.

*OMB Reviewer:* Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Treasury PRA Clearance Officer.*

[FR Doc. 04-1427 Filed 1-22-04; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 8868.

**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 Form 8868, Application for Extension of Time To File an Exempt Organization Return.

**DATES:** Written comments should be received on or before March 23, 2004 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Robert Coar, Internal Revenue Service, room 6411, 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 Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Application for Extension of Time To File an Exempt Organization Return.

*OMB Number:* 1545-1709.

*Form Number:* 8868.

*Abstract:* Sections 6081 and 1.6081 of the Internal Revenue Code and regulations permit the Internal Revenue Service to grant a reasonable extension of time to file a return. Form 8868 provides the necessary information for a taxpayer to apply for an extension to file a fiduciary or certain exempt organization return.

*Current Actions:* There are no changes being made to the form at this time.

*Affected Public:* Not-for-profit institutions.

*Estimated Number of Respondents:* 248,932.

*Estimated Time Per Respondent:* 5 hrs., 31 mins.

*Estimated Total Annual Burden Hours:* 1,373,335.

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: January 15, 2004.

**Robert Coar,**

*IRS Reports Clearance Officer.*

[FR Doc. 04-1486 Filed 1-22-04; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request For Form 8038-T

**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 Form 8038-T, Arbitrage Rebate and Penalty in Lieu of Arbitrage Rebate.

**DATES:** Written comments should be received on or before March 23, 2004 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Robert Coar, Internal Revenue Service, room 6411, 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 Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Arbitrage Rebate and Penalty in Lieu of Arbitrage Rebate.

*OMB Number:* 1545-1219.

*Form Number:* 8038-T.

*Abstract:* Form 8038-T is used by issuers of tax exempt bonds to report and pay the arbitrage rebate and to elect and/or pay various penalties associated with arbitrage bonds. The issuers include state and local governments.

*Current Actions:* There are no changes being made to the form at this time.

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

*Affected Public:* State, local or tribal governments.