

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

March 4, 2005.

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

DATES: Written comments should be received on or before April 11, 2005, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1465.

Regulation Project Number: PS-54-94 (Final).

Type of Review: Extension.

Title: PS-54-94 (Final) Environmental Settlement Funds "Classification.

Description: Section 7701 and the regulations there under classify entities for Federal tax purposes as partnerships, associations, and trusts. Section 671 requires a grantor treated as an owner of a portion of a trust to include items in income.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 500.

Estimated Burden Hours Respondent: 4 Hours.

Frequency of response: Other Once.

Estimated Total Reporting Burden: 2,000 hours.

Clearance Officer: R. Joseph Durbala, (202) 622-3634, Internal Revenue Service, Room 6516, 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.

Christopher Davis,

Treasury PRA Assistant.

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