

Title: Tobacco Products Importer or Manufacturer—Records of Large Cigar Wholesale Prices.

Description: Because the tax on large cigars is based on the sales price, this record is needed to verify that the correct tax has been determined by the manufacturer or importer.

Respondents: Business of other for-profit.

Estimated Number of Recordkeepers: 108.

Estimated Burden Hours per

Recordkeeper: 2 hours, 20 minutes.

Frequency of Response: On occasion.

Estimated Total Recordkeeping

Burden: 252 hours.

Clearance Officer: William H. Foster, (202) 927-8210, Alcohol and Tobacco Tax and Trade Bureau, Room 200 East, 1310 G. Street, NW., Washington, DC 20005.

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. 03-32262 Filed 12-31-03; 8:45 am]

BILLING CODE 4810-31-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

December 19, 2003.

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 2, 2004 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1507.

Regulation Project Number: INTL-656-87 Final.

Type of Review: Extension.

Title: Treatment of Shareholders of Certain Passive Foreign Investment Companies (PFICs).

Description: The reporting requirements affect U.S. persons that are

direct and indirect shareholders of passive foreign investment companies (PFICs). The IRS uses Form 8621 to identify PFICs, U.S. persons that are shareholders, and transactions subject to PFIC taxation and to verify income inclusions, excess distributions and deferred tax amounts.

Respondents: Business or other for-profit, individuals or households, not-for-profit institutions.

Estimated Number of Respondents: 131,250.

Estimated Burden Hours per

Respondent: 45 minutes.

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

Estimated Total Reporting Burden: 100,000 hours.

OMB Number: 1545-1817.

Form Number: IRS Form 8802.

Type of Review: Revision.

Title: Application for United States Residency Certification.

Description: All requests for U.S. residency certification must be received on Form 8802, Application for United States Residency Certification. This application must be sent to the Philadelphia Service Center. As proof of residency in the United States and of entitlement to the benefits of a tax treaty, U.S. treaty partner countries require a U.S. Government certification that you are a U.S. citizen, U.S. corporation, U.S. partnership, or resident of the United States for purposes of taxation.

Respondents: Individuals or households, business or other for-profit, not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 100,000.

Estimated Burden Hours per

Respondent/Recordkeeper:

Recordkeeping—52 min.

Learning about the law or the form—43 min.

Preparing the form—54 min.

Copying, assembling, and sending the form to the IRS—34 min.

Frequency of Response: On occasion.

Estimated Total Reporting/

Recordkeeping Burden: 308,000 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. 03-32263 Filed 12-31-03; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

December 23, 2003.

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 2, 2004 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1093.

Regulation Project Numbers: IA-56-87 and IA-53-87 Final.

Type of Review: Extension.

Title: Minimum Tax—Tax Benefit Rule.

Description: Section 58(h) of the 1954 Internal Revenue Code provides that the Secretary shall provide for adjusting tax preference items where such items provided no tax benefit for any taxable year. This regulation provides guidance for situations where tax preference items provided no tax benefit because of available credits and describes how to claim a credit or refund of minimum tax paid on such preferences.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 200.

Estimated Burden Hours Respondent: 12 minutes.

Frequency of Response: Other (one-time claim for credit or refund).

Estimated Total Reporting Burden: 40 hours.

OMB Number: 1545-1299.

Regulation Project Number: IA-54-90 Final.

Type of Review: Extension.

Title: Settlement Funds.

Description: The reporting requirements affect taxpayers that receive qualified settlement funds; they will be required to file income tax returns, estimated tax returns, and withholding tax returns. The information will facilitate taxpayer examinations.

Respondents: Individuals or households, business or other for-profit, not-for-profit institutions, farms, Federal

Government, State, local or tribal government.

Estimated Number of Respondents: 1,500.

Estimated Burden Hours per Respondent: 25 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 3,542 hours.

OMB Number: 1545–1450.

Regulation Project Number: FI–59–91 Final.

Type of Review: Extension.

Title: Debt Instructions with Original Issue Discount; Contingent Payments; Anti-Abuse Rule.

Description: The regulations provide definitions, general rules, and reporting requirements for debt instruments that provide for contingent payments. The regulations also provide definitions, general rules, and recordkeeping requirements for integrated debt instruments.

Respondents: Individuals or households, business or other for-profit, State, local or tribal government.

Estimated Number of Respondents/Recordkeepers: 180,000.

Estimated Burden Hours Respondent/Recordkeeper: 30 minutes.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 89,000 hours.

OMB Number: 1545–1451.

Regulation Project Number: REG–248900–96 Final.

Type of Review: Extension.

Title: Definition of Private Activity Bonds.

Description: Section 103 provides generally that interest on certain State or local bonds is excluded from gross income. However, under sections 103(b)(1) and 141, interest on private activity bonds (other than qualified bonds) is not excluded. The regulations provide rules, for purposes of section 141, to determine how bond proceeds are measured and used and how debt service for those bonds is paid or secured.

Respondents: State, local or tribal government.

Estimated Number of Respondents/Recordkeepers: 10,100.

Estimated Burden Hours Respondent/Recordkeeper: 2 hours, 59 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 30,100 hours.

OMB Number: 1545–1562.

Revenue Procedure Number: Revenue Procedure 97–48.

Type of Review: Extension.

Title: Automatic Relief for Late S Corporation Elections.

Description: The Small Business Job Protection Act of 1996 provides the IRS

with the authority to grant relief for late S corporation elections. This revenue procedure provides that, in certain situations, taxpayers whose S corporation election was filed late can obtain relief by filing Form 2553 and attaching a statement explaining that the requirements of the revenue procedure have been met.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 100.

Estimated Burden Hours Respondent: 1 hour.

Frequency of Response: Other (once).

Estimated Total Reporting Burden: 100 hours.

OMB Number: 1545–1700.

Form Number: IRS Form 8869.

Type of Review: Extension.

Title: Qualified Subchapter S Subsidiary Election.

Description: Effective for tax years beginning after December 31, 1996, Internal Revenue Code section 1361(b)(3) allows an S corporation to own a corporate subsidiary, but only if it is wholly owned. To do so, the parent S corporation must elect to treat the wholly-owned subsidiary as a qualified subchapter S subsidiary (QSub). Form 8869 is used to make this election.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Burden Hours Respondent/Recordkeeper:

Recordkeeping—6 hr., 13 min.
Learning about the law or the form—53 min.

Preparing, copying, assembling, and sending the form to the IRS—1 hr., 2 min.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 40,750 hours.

OMB Number: 1545–1704.

Revenue Procedure Number: Revenue Procedure 2000–41.

Type of Review: Extension.

Title: Change in Minimum Funding Method.

Description: This revenue procedure provides a mechanism whereby a plan sponsor or plan administrator may obtain a determination from the Internal Revenue Service that its proposed change in the method of funding its pension plan(s) meets the standards of section 412 of the Internal Revenue Code.

Respondents: Business or other for-profit, not-for-profit institutions, State, local or tribal government.

Estimated Number of Respondents: 300.

Estimated Burden Hours Respondent: 18 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 5,400 hours.

OMB Number: 1545–1706.

Revenue Procedure Number: Revenue Procedure 2000–42.

Type of Review: Extension.

Title: Section 1503(d) Closing Agreement Requests.

Description: Revenue Procedure 2000–42 informs taxpayers of the information they must submit to request a closing agreement under Reg. § 1.1503–2(g)(2)(iv)(B)(2)(i) to prevent the recapture of dual consolidated losses (DCLs) upon the occurrence of certain triggering events.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 20.

Estimated Burden Hours Respondent: 100 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 2,000 hours.

OMB Number: 1545–1718.

Regulation Project Number: REG–106030–98 NPRM.

Type of Review: Extension.

Title: Source of Income from Certain Space and Ocean Activities; also, Source of Communications Income.

Description: The collection of information requirements in proposed sections 1.863–8(g) and in 1.863–9(h) are necessary for the service to audit taxpayers' returns to ensure that taxpayers are applying the regulations properly.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 250.

Estimated Burden Hours Respondent/Recordkeeper: 5 hours.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 1,250 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. 03–32264 Filed 12–31–03; 8:45 am]

BILLING CODE 4830–01–P