

**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 21, 2011.

**Yvette Lawrence,**

*IRS Reports Clearance Officer.*

[FR Doc. 2011-6997 Filed 3-24-11; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-208156-91]

#### 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 existing final regulations, REG-208156-91 (TD 8929), Accounting for Long-Term Contracts (§ 1.460-1).

**DATES:** Written comments should be received on or before May 24, 2011 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Yvette Lawrence, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or

copies of the regulations should be directed to Ralph Terry at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-8144, or through the Internet at [Ralph.M.Terry@irs.gov](mailto:Ralph.M.Terry@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Accounting for Long-Term Contracts.

**OMB Number:** 1545-1650.

**Regulation Project Number:** REG-208156-91.

**Abstract:** The regulation requires the Commissioner to be notified of a taxpayer's decision to sever or aggregate one or more long-term contracts under the regulations. The statement is needed so the Commissioner can determine whether the taxpayer properly severed or aggregated its contract(s). The regulations affect any taxpayer that manufactures or constructs property under long-term contracts.

**Current Actions:** There are no changes to these existing regulations.

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

**Affected Public:** Business or other for-profit organizations.

**Estimated Number of Respondents:** 50,000.

**Estimated Time per Respondent:** 15 minutes.

**Estimated Total Annual Burden Hours:** 12,500.

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 21, 2011.

**Yvette Lawrence,**

*IRS Reports Clearance Officer.*

[FR Doc. 2011-7111 Filed 3-24-11; 8:45 am]

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## U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

### Notice of Open Public Hearing

**AGENCY:** U.S.-China Economic and Security Review Commission.

**ACTION:** Notice of open public hearing—March 30, 2011 Washington, DC.

**SUMMARY:** Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission.

**Name:** William A. Reinsch, Chairman of the U.S.-China Economic and Security Review Commission.

The Commission is mandated by Congress to investigate, assess, and report to Congress annually on "the national security implications of the economic relationship between the United States and the People's Republic of China."

Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on March 30, 2011, to address "Chinese State-Owned Enterprises and U.S.-China Bilateral Investment."

**Background:** This is the fourth public hearing the Commission will hold during its 2011 report cycle to collect input from leading academic, industry, and government experts on national security implications of the U.S. bilateral trade and economic relationship with China. The March 30 hearing will examine the nature and activities of state-owned enterprises in the People's Republic of China as well as the patterns and implications of bilateral investment between the United States and China. The March 30 hearing will be co-chaired by Vice Chairman Daniel Slane and Commissioner Michael Wessel.

Any interested party may file a written statement by March 30, 2011, by mailing to the contact below. A portion of each panel will include a question and answer period between the Commissioners and the witnesses.