

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 June 20, 2003, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0022.

Form Number: IRS Form 712.

Type of Review: Revision.

Title: Life Insurance Statement.

Description: Form 712 is used to establish the value of life insurance policies for estate and gift tax purposes. The tax is based on the value of these policies. The form is completed by life insurance companies.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 60,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	18 hrs., 10 min.
Learning about the form ..	6 min.
Preparing the form	24 min.

Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 1,120,200 hours.

OMB Number: 1545-0190.

Form Number: IRS Form 4876-A.

Type of Review: Revision.

Title: Election to be Treated as an Interest Charge DISC.

Description: A domestic corporation and its shareholders must elect to be an interest charge domestic international sales corporation (IC-DISC). Form 4876-A is used to make the election. IRS uses the information to determine if the corporation qualifies to be an IC-DISC.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 1,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	4 hr., 4 min.
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Learning about the law or the form.	53 min.
Preparing and sending the form to the IRS.	1 hr., 00 min.

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

Estimated Total Reporting/Recordkeeping Burden: 6,360 hours.

OMB Number: 1545-0902.

Form Number: IRS Forms 8288 and 8288-A.

Type of Review: Revision.

Title: U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests (Form 8288); and Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests (Form 8288-A).

Description: Form 8288 is used by the withholding agent to report and transmit the withholding to IRS. Form 8288-A is used to validate the withholding and to return a copy to the transferor for his/her use in filing a tax return.

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents/Recordkeepers: 10,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

	Form 8288	Form 8288-A
Recordkeeping	5 hr., 15 min.	2 hr., 52 min.
Learning about the law or the form	5 hr., 8 min.	30 min.
Preparing and sending the form to the IRS	6 hr., 38 min.	34 min.

Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 239,175 hours.

OMB Number: 1545-1683.

Form Number: IRS Form 56-A (Formerly Forms 12575 and 12575-A).

Type of Review: Extension.

Title: Notice Concerning Fiduciary Relationship—Illinois Type Land Trust.

Description: The data collected on the forms provides trustees of Illinois Land Trusts a convenient method of reporting information related to creating, changing, and closing such trusts.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 10,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping	1 hr., 18 min.
Learning about the law or the form.	7 min.
Preparing the form	25 min.
Copying, assembling, and sending the form to the IRS.	20 min.

Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 22,000 hours.

OMB Number: 1545-1684.

Revenue Procedure Number: Revenue Procedure 2001-22.

Type of Review: Extension.

Title: Pre-filing Agreements Program.
Description: Revenue Procedure 2001-22 describes a program under which certain large business taxpayers may request examination and resolution of specific issues relating to tax returns. The resolution of such issues under the program will be memorialized by a type of closing agreement under Code section 7121 called a pre-filing agreement.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 225.

Estimated Burden Hours Per Respondent/Recordkeeper: 45 hours, 20 minutes.

Frequency of Response: On occasion.
Estimated Total Reporting/Recordkeeping Burden: 10,200 hours.
Clearance Officer: Glenn Kirkland, (202) 622-3428, Internal Revenue Service,

Room 6411-03, 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.

Mary A. Able,

Departmental Reports Management Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel Earned Income Tax Credit Issue Committee

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice; correction.

SUMMARY: This document contains a correction to a notice of an Open Meeting of the Taxpayer Advocacy Panel Earned Income Tax Credit Issue

Committee, which was published in the **Federal Register** on April 22, 2003 (68 FR 19881).

FOR FURTHER INFORMATION CONTACT:

Marisa Knispel at 1-888-912-1227, or (718) 488-3557.

Need for Correction

As published, this notice of an Open Meeting of the Taxpayer Advocacy Panel Earned Income Tax Credit Issue

Committee contains an error that may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the notice of an open meeting of the taxpayer advocacy panel earned income tax credit issue committee which is the subject of FR Doc 03-9944.

1. On page 19881, column 3, under the paragraph heading "Supplementary

Information", line 7, the language "EST to 3 p.m. EST via a telephone", is corrected to read "EDT to 3 p.m. EDT via a telephone".

Cynthia E. Grigsby,

Chief, Regulations Unit, Associate Chief Counsel (Procedure and Administration).

[FR Doc. 03-12777 Filed 5-19-03; 8:56 am]

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