

in their R-1 reports (OMB Control Number 2140-0009). Operating expenses are used to develop operating costs for application in various proceedings before the Board, such as in rate reasonableness cases and in the determination of railroad revenue adequacy.

SUPPLEMENTARY INFORMATION: Under the PRA, a Federal agency conducting or sponsoring a collection of information must display a currently valid OMB control number. A collection of information, which is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c), includes agency requirements that persons submit reports, keep records, or provide information to the agency, third parties, or the public. Under § 3506(c)(2)(A) of the PRA, Federal agencies are required, prior to submitting a collection to OMB for approval, to provide a 60-day notice and comment period through publication in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information.

Dated: July 24, 2012.

Jeffrey Herzig,

Clearance Clerk.

[FR Doc. 2012-18428 Filed 7-27-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 25, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before August 29, 2012 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0132.

Type of Review: Extension without change of a currently approved collection.

Title: Amended U.S. Corporation Income Tax Return.

Form: 1120-X.

Abstract: Domestic corporations use Form 1120X to correct a previously filed Form 1120 or 1120A. The data is used to determine if the correct tax liability has been reported.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 300,582.

OMB Number: 1545-0140.

Type of Review: Extension without change of a currently approved collection.

Title: Form 2210, Underpayment of Estimated Tax by Individuals, Estate, and Trusts; Form 2210-F, Underpayment of Estimated Tax by Farmers and Fishermen.

Form: 2210, 2210-F.

Abstract: Internal Revenue Code section 6654 imposes a penalty for failure to pay estimated tax. These forms are used by taxpayers to determine whether they are subject to the penalty and to compute the penalty if it applies. The Service uses this information to determine whether the taxpayer is subject to the penalty, and to verify the penalty amount.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 2,405,663.

OMB Number: 1545-0820.

Type of Review: Extension without change of a currently approved collection.

Title: REG-122917-02 (Final) Statutory Options.

Abstract: The affected public includes corporations that transfer stock to employees after 1979 pursuant to the exercise of a statutory stock option. The corporation must furnish the employee receiving the stock with a written statement describing the transfer. The statement will assist the employee in filing their tax return.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 16,650.

OMB Number: 1545-1086.

Type of Review: Extension without change of a currently approved collection.

Title: Excise Tax on Greenmail.

Form: 8725.

Abstract: Form 8725 is used by persons who receive "greenmail" to compute and pay the excise tax on greenmail imposed under section 5881. IRS uses the information to verify that the correct amount of tax has been reported.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 92.

OMB Number: 1545-1225.

Type of Review: Extension without change of a currently approved collection.

Title: Notice of Plan Merger or Consolidation, Spinoff, or Transfer of Plan Assets or Liabilities; Notice of Qualified Separate Lines of Business.

Form: 5310-A.

Abstract: Plan administrators are required to notify IRS of any plan mergers, consolidations, spinoffs, or transfers of plan assets or liabilities to another plan. Employers are required to notify IRS of separate lines of business for their deferred compensation plans. Form 5310-A is used to make these notifications.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 158,800.

OMB Number: 1545-1227.

Type of Review: Extension without change of a currently approved collection.

Title: FI-104-90—Final Tax Treatment of Salvage and Reinsurance (TD 8390).

Abstract: The regulation provides a disclosure requirement for an insurance company that increases losses shown on its annual statement by the amount of estimated salvage recoverable taken into account.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 5,000.

OMB Number: 1545-1241.

Type of Review: Extension without change of a currently approved collection.

Title: PS-92-90 (TD 8395) Special Valuation Rules.

Abstract: Section 2701 of the Internal Revenue Code allows various elections by family members who make gifts of common stock or partnership interests and retain senior interest. The elections affect the value of the gifted interests and the retained interests. This document contains final regulations relating to chapter 14 of the Internal

Revenue Code as enacted in the Omnibus Budget Reconciliation Act of 1990, Public Law 101-508, 104 Stat. 1388. These regulations provide special valuation rules for purposes of Federal estate and gift taxes imposed under chapter 1 and 12 of the Code. In addition these regulations provide rules involving lapsing rights and other transactions that are treated as completed transfers under chapter 14.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 496.

OMB Number: 1545-1380.

Type of Review: Extension without change of a currently approved collection.

Title: IA-17-90 (TD 8571) Reporting Requirements for Recipients of Points Paid on Residential Mortgages.

Abstract: To encourage compliance with the tax laws relating to the mortgage interest deduction, the regulations require the reporting on Form 1098 of points paid on residential mortgage. Only businesses that receive mortgage interest in the course of a trade or business are affected by this reporting requirement.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 283,056.

OMB Number: 1545-1434.

Type of Review: Extension without change of a currently approved collection.

Title: CO-26-96 (TD 8825) Regulations Under Section 382 of the Internal Revenue Code of 1986; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups.

Abstract: Section 382 limits the amount of income that can be offset by loss carryovers after an ownership change. These regulations provide rules for applying section 382 in the case of short taxable years and with respect to controlled groups.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 875.

OMB Number: 1545-1516.

Type of Review: Revision of a currently approved collection.

Title: Entity Classification Election.

Form: 8832.

Abstract: An eligible entity that chooses not to be classified under the default rules or that wishes to change its current classification must file Form 8832 to elect a classification.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 35,900.

OMB Number: 1545-1536.

Type of Review: Extension without change of a currently approved collection.

Title: REG-209823-96 (TD 8791)—Guidance Regarding Charitable Remainder Trusts and Special Valuation Rules for Transfer of Interests in Trusts.

Abstract: The recordkeeping requirement in the regulation provides taxpayers with an alternative method for complying with Congressional intent regarding charitable remainder trusts. The recordkeeping alternative may be less burdensome for taxpayers.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 75.

OMB Number: 1545-1822.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2003-11, Offshore Voluntary Compliance Initiative.

Abstract: Revenue Procedure 2003-11 describes the Offshore Voluntary Compliance Initiative, which is directed at taxpayers that have under-reported their tax liability through financial arrangements outside the United States that rely on the use of credit, debit, or charge cards (offshore credit cards) or foreign banks, financial institutions, corporations, partnership, trusts, or other entities (offshore financial arrangements). Taxpayers that participate in the initiative and provide the information and material that their participation requires can avoid certain penalties.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 100,000.

OMB Number: 1545-1952.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2005-50—Automatic Consent for Eligible Educational Institution to Change Reporting Methods.

Abstract: This revenue procedure prescribes how an eligible educational institution may obtain automatic consent from the Service to change its method of reporting under section 6050S of the Code and the Income Tax Regulations.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Burden Hours: 300.

OMB Number: 1545-1965.

Type of Review: Extension without change of a currently approved collection.

Title: REG-133446-03 (TD 9360)—Guidance on Passive Foreign Company (PFIC) Purging Elections.

Abstract: The IRS needs the information to substantiate the taxpayer's computation of the taxpayer's share of the PFIC's post-1986 earning and profits.

Affected Public: Individuals and Households.

Estimated Total Burden Hours: 250.

OMB Number: 1545-1979.

Type of Review: Extension without change of a currently approved collection.

Title: Energy Efficient New Home Credit.

Form: 8908.

Abstract: Contractors will use Form 8908 to claim the new energy efficient home credit for homes substantially completed after August 8, 2005, and sold for use as personal residences after January 1, 2006.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 512,820.

OMB Number: 1545-2126.

Type of Review: Extension without change of a currently approved collection.

Title: Credit for Employer Differential Wage Payments.

Form: 8932.

Abstract: Qualified employers will file Form 8932 to claim the credit for qualified differential wage payments paid to qualified employees after June 17, 2008, and before January 1, 2010.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 62,456.

OMB Number: 1545-2127.

Type of Review: Extension without change of a currently approved collection.

Title: Disqualified Corporate Interest Expense Disallowed Under Section 163(j) and Related Information.

Form: 8926.

Abstract: Pursuant to Congressional direction to determine whether the earnings stripping limitation rule of Code Section 163(j) was effective in curbing the erosion of the U.S. tax base, the Treasury created Form 8926, Disqualified Corporate Interest Expense Disallowed Under Section 163(j) and Related Information.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 7,560,000.

OMB Number: 1545-2226.

Type of Review: Extension without change of a currently approved collection.

Title: Work Opportunity Credit for Qualified Tax-Exempt Organizations Hiring Qualified Veterans.

Form: 5884-C.

Abstract: Form 5884-C was developed as a result of VOW to Hire Heroes Act of 2011, Public Law 112-56. Section 261 of Public Law 112-56 expanded the Work Opportunity Credit to tax-exempt organizations that hire unemployed veterans. The tax credit is a reduction in payroll taxes paid by the tax-exempt organization. Form 5884-C allows a tax-exempt organization a way to claim the credit and provides the IRS the information to process the tax credit.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Burden Hours: 397,683.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2012-18444 Filed 7-27-12; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 25, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before August 29, 2012 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden to the (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.GOV and the (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

Financial Management Service (FMS)

OMB Number: 1510-0037.

Type of Review: Extension without change of a currently approved collection.

Title: Voucher for Payment of Awards.

Form: TFS 5135.

Abstract: Awards certified to Treasury are paid annually as funds are received from foreign governments. Vouchers are mailed to award-holders showing payments due. Award-holders sign vouchers certifying that he/she is entitled to payment.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 700.

OMB Number: 1510-0043.

Type of Review: Revision of a currently approved collection.

Title: Notice of Reclamation and Debit Request for Recurring Benefit Payments.

Form: FMS 133, 135.

Abstract: A program agency authorizes Treasury to recover payments that have been issued after the death of the beneficiary. FMS Form 133 is used to notify the financial institution. If the financial institution does not respond to the 133, a debit request (Form 135) is sent to the Federal Reserve Bank.

Affected Public: Private Sector; Businesses or other for-profits.

Estimated Total Burden Hours: 29,750.

OMB Number: 1510-0045.

Type of Review: Revision of a currently approved collection.

Title: Trace Request for EFT Payments.

Form: FMS 150-1, 150-2.

Abstract: Used to notify the financial institutions that a beneficiary has claimed non-receipt of credit for a payment. The form is designed to help the financial institution locate any problem and to keep the beneficiary informed of any action taken.

Affected Public: Private Sector; Businesses or other for-profits.

Estimated Total Burden Hours: 27,163.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

[FR Doc. 2012-18462 Filed 7-27-12; 8:45 am]

BILLING CODE 4810-35-P

DEPARTMENT OF THE TREASURY

Open Meeting of the Federal Advisory Committee on Insurance

AGENCY: Departmental Offices, Treasury.

ACTION: Notice of Open Meeting.

SUMMARY: The Department of the Treasury's Federal Advisory Committee on Insurance (FACI) will convene an open meeting on Monday, August 6,

2012 at the Department of the Treasury, Cash Room, 1500 Pennsylvania Avenue NW., Washington, DC, beginning at 1:30 p.m. Eastern Time. The meeting is open to the public and the site is accessible to individuals with disabilities.

In this meeting, the FACI members will follow up on the conclusions of the FACI meeting that occurred on March 30, 2012, and will provide direction on the expected work product of the Committee and each subcommittee, if any.

DATES: The meeting will be held on August 6, 2012, commencing at 1:30 p.m. Eastern Time.

Submission of Written Statements: The public is invited to submit written statements to the FACI. Written statements can be submitted by any of the following methods:

Electronic Statements

Email: FACI@treasury.gov, or

Paper Statements

Paper statements should be sent in triplicate to the Federal Advisory Committee on Insurance, Department of the Treasury, Room 2100, 1425 New York Avenue NW., Washington, DC 20220.

The Department of the Treasury will publish all statements in their original form on the Federal Insurance Office Web site, <http://www.treasury.gov/about/organizational-structure/offices/Pages/Federal-Insurance.aspx>, including any business or personal information provided such as names, addresses, email addresses, or telephone numbers. The Department of the Treasury will also make such statements available for public inspection and copying in the Department's Library, Room 1428, 1500 Pennsylvania Avenue NW., Washington, DC 20220, on official business days between the hours of 10:00 a.m. and 5:00 p.m. Eastern Time. You can make an appointment to inspect statements by calling (202) 622-0990. All statements received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT:

James P. Brown, Designated Federal Officer, Federal Advisory Committee on Insurance, Department of the Treasury, Room 2100, New York Avenue NW., Washington, DC 20220, at (202) 622-6910 (this is not a toll-free number). Persons who have difficulty hearing or speaking may access this number via TTY by calling the toll-free Federal Relay Service at (800) 877-8339.