

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

March 10, 2011.

The Department of the Treasury will submit the following public information collection requirements to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104–13 on or after the date of publication of this notice. A copy of the submissions may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding these information collections should be addressed to the OMB reviewer listed and to the Treasury PRA Clearance Officer, Department of the Treasury, 1750 Pennsylvania Avenue, NW., Suite 11010, Washington, DC 20220.

DATES: Written comments should be received on or before April 15, 2011 to be assured of consideration.

Alcohol and Tobacco Tax and Trade Bureau (TTB)

OMB Number: 1513–0044.

Type of Review: Revision of a currently approved collection.

Title: Notice of Change in Status of Plant.

Abstract: The notice is necessary to show the use of the distilled spirits plant (DSP) premises for other activities or by alternating proprietors. It describes proprietor's use of plant premises and other information to show that the change in plant status is in conformity with laws and regulations.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 500 hours.

OMB Number: 1513–0050.

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

Title: Tax Deferral Bond—Distilled Spirits (Puerto Rico).

Form: TTB F 5110.50.

Abstract: TTB F 5110.50 is the bond to secure payment of excise taxes on distilled spirits shipped from Puerto Rico to the U.S. on deferral of the tax. The form identifies the principal, the surety, purpose of bond, and allocation of the penal sum among the principal's locations.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 10 hours.

Clearance Officer: Gerald Isenberg, Alcohol and Tobacco Tax and Trade Bureau, Room 200 East, 1310 G. Street, NW., Washington, DC 20005; (202) 453–2097.

OMB Reviewer: Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395–7873.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

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Internal Revenue Service (IRS)

OMB Number: 1545–0200.

Type of Review: Revision of a currently approved collection.

Title: Application for Determination for Adopters of Master or Prototype or Volume Submitter Plans.

Form: 5307.

Abstract: This form is filed by employers or plan administrators who have adopted a prototype plan approved by the IRS National Office or a regional prototype plan approved by the IRS District Director to obtain a ruling that the plan adopted is qualified under IRC sections 401(a) and 501(a). It may not be used to request a letter for a multiple employer plan.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 5,139,000 hours.

OMB Number: 1545–1083.

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

Title: INTL–399–88 (TD 8483)

Treatment of Dual Consolidated Losses.

Abstract: Section 1503(d) denies use of the losses of one domestic corporation by another affiliated domestic corporation where the loss

corporation is also subject to the income tax of another country. The regulation allows an affiliate to make use of the loss if the loss has not been used in the foreign group, to take the loss into income upon future use of the loss in the foreign country. The regulation also requires separate accounting for a dual consolidated loss where the dual resident corporation files a consolidated return.

Respondents: Private Sector:

Businesses or other for-profits.

Estimated Total Burden Hours: 1,620 hours.

OMB Number: 1545–1384.

Type of Review: Revision of a currently approved collection.

Title: Taxpayer Statement Regarding Refund.

Form: 3911.

Abstract: If taxpayer inquires about their non-receipt of refund (or lost or stolen refund) and the refund has been issued, the information and taxpayer signature are needed to begin tracing action.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 1,660 hours.

OMB Number: 1545–1394.

Type of Review: Revision of a currently approved collection.

Title: U.S. Income Tax Return for Settlement Funds (Under Section 468B).

Form: 1120–SF.

Abstract: Form 1120–SF is used by settlement funds to report income and taxes on earnings of the fund. The fund may be established by court order, a breach of contract, a violation of law, an arbitration panel, or the Environmental Protection Agency. The IRS uses Form 1120–SF to determine if income and taxes are correctly computed.

Respondents: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 26,310 hours.

OMB Number: 1545–1423.

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

Title: PS–106–91, (TD 8563) State Housing Credit Ceiling and other Rules Relating to the Low-Income Housing Credit.

Abstract: This document contains final regulations concerning the low-income housing credit under section 42 of the Internal Revenue Code. The regulations provide rules relating to the order in which housing credit dollar amounts are allocated from each State's housing credit ceiling under section 42(h)(3)(C) and the determination of which States qualify to receive credit

from a national pool of credit under section 42(h)(3)(D). The regulations affect State and local housing credit agencies and taxpayers receiving credit allocations, and provide them guidance for complying with section 42. The final regulations also amend § 1.42-5 to provide a cross reference to section 42(g)(8)(B).

Respondents: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 275 hours.

OMB Number: 1545-1471.

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

Title: REG-209626-93 (TD 8796) Notice, Consent, and Election Requirements under Sections 411(a)(11) and 417.

Abstract: Regulation section 1.411(a)-11(c) provides that a participant's consent to a distribution under code section 411(a)(11) is not valid unless the participant receives a notice of his or her rights under the plan no more than 90 and no less than 30 days prior to the annuity starting date. Regulation section 1.417(e)-1 sets forth the same 90/30-day time period for providing the notice explaining the qualified joint and survivor annuity and waiver rights under Code section 417(a)(3).

Respondents: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 8,333 hours.

OMB Number: 1545-1476.

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

Title: INTL-3-95 (TD 8687) Source of Income from Sales of Inventory and Natural Resources Produced in One Jurisdiction and Sold in Another Jurisdiction.

Abstract: The information requested is necessary for the Service to audit taxpayers' returns to ensure taxpayers have properly determined the source of income from sales of inventory produced in one country and sold in another.

Respondents: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 1,125 hours.

OMB Number: 1545-1637.

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

Title: REG-106177-98(TD 8845) Adequate Disclosure of Gifts.

Abstract: The information requested in regulation section 301.6501(c)-1(f) (2) that must be provided on a gift tax return is necessary to give the IRS a

complete and accurate description of the transfer in order to begin the running of the statute of limitations on the gift. Prior to the expiration of the statute of limitations, a gift tax may be assessed and the value may be adjusted in order to determine the value of prior taxable gifts for estate and gift tax purposes.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 1 hour.

OMB Number: 1545-1925.

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

Title: REG-125628-01 (TD 9243) Revision of Income Tax Regulations under Sections 358, 367, 884, and 6038B Dealing with Statutory Mergers or Consolidations Under Section 368(a)(1)(A) Involving One or More Foreign Corporations, and Guidance Necessary To Facilitate Business Electronic Filing Under Section 6038B.

Abstract: The regulations provide rules regarding the merger or consolidation of domestic or foreign corporations.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 50 hours.

OMB Number: 1545-2095.

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

Title: REG-139236-07—Measurement of Assets and Liabilities for Pension Funding Purposes.

Abstract: These final regulations under sections 430(d), 430(g), 430(h)(2), and 430(i) provide guidance on the determination of benefit liabilities and the valuation of plan assets for purposes of the funding requirements that apply to single employer defined benefit plans pursuant to changes made by the Pension Protection Act of 2006. In order to implement the statutory provisions under section 430(h)(2), the regulations provide for the sponsor of a defined benefit plan to make any of several elections related to the interest rate used for minimum funding purposes and require written notification of any such election to be provided to the plan's enrolled actuary. These final regulations provide for the sponsor of a defined benefit pension plan to make any of several elections.

Respondents: Private Sector: Businesses or other for-profits, Not-for-profit institutions.

Estimated Total Burden Hours: 54,000 hours.

OMB Number: 1545-2190.

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

Title: IRS Paid Preparer Tax Identification Number (PTIN) Application.

Form: W-12.

Abstract: Paid tax return preparers will be required to get a preparer tax identification number (PTIN), and to pay the fee required with the application. A third party will administer the PTIN application process. Most applications will be filled out on-line. Form W-12 is being developed to replace Form W-7P. Form W-12 will be used to collect the information the new regulations require and to collect the information the third party needs to administer the PTIN application process.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 1,464,000 hours.

OMB Number: 1545-2192.

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

Title: Report of Branded Prescription Drug Information.

Form: 8947.

Abstract: Per Section 9008 of the Patient Protection and Affordable Care Act (ACA), Public Law 111-148 (124 Stat. 119 (2010)), Form 8947 is used to report controlled group status and information on orphan drug credits allowed for covered pharmaceutical manufacturers and importers.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 3,680 hours.

Bureau Clearance Officer: Yvette Lawrence, Internal Revenue Service, 1111 Constitution Avenue, NW., Washington, DC 20224; (202) 927-4374.

OMB Reviewer: Shagufta Ahmed, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; (202) 395-7873.

Dawn D. Wolfgang,

Treasury PRA Clearance Officer.

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