

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****Proposed Collection; Comment Request for Revenue Procedure RP-125212-09, Rules for Certain Rental Real Estate Activities**

**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 Revenue Procedure RP-125212-09, Rules for Certain Rental Real Estate Activities.

**DATES:** Written comments should be received on or before May 21, 2010 to be assured of consideration.

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

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Joel Goldberger (202)-927-9368, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet at [joel.p.goldberger@irs.gov](mailto:joel.p.goldberger@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* RP-125212-09 Rules for Certain Rental Real Estate Activities.

*Abstract:* This Revenue Procedure Grants Relief Under Section 1.469-9(g) for Certain Taxpayers to Make Late Elections to Treat All Interests in Rental Real Estate as a Single Rental Real Estate Activity.

*Current Actions:* There is no change in the paperwork burden previously approved by OMB. This form is being submitted for renewal purposes only.

*Type of Review:* This is a new collection.

*Affected Public:* Individuals or Households.

*Estimated Number of Respondents:* 2000.

*Estimated Total Annual Burden Hours:* 300.

*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 11, 2010.

**R. Joseph Durbala,**

*IRS Supervisory Tax Analyst.*

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**DEPARTMENT OF THE TREASURY****Office of the Comptroller of the Currency**

[Docket ID OCC-2010-0004]

**FEDERAL RESERVE SYSTEM**

[Docket No. OP-1362]

**FEDERAL DEPOSIT INSURANCE CORPORATION****DEPARTMENT OF THE TREASURY****Office of Thrift Supervision**

[Docket ID OTS-2010-0005]

**NATIONAL CREDIT UNION ADMINISTRATION****Interagency Policy Statement on Funding and Liquidity Risk Management**

**AGENCY:** Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (FRB); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS); and National Credit Union Administration (NCUA).

**ACTION:** Final policy statement.

**SUMMARY:** The OCC, FRB, FDIC, OTS, and NCUA (the agencies) in conjunction with the Conference of State Bank Supervisors (CSBS), are adopting this policy statement. The policy statement summarizes the principles of sound liquidity risk management that the agencies have issued in the past and, when appropriate, supplements them with the "Principles for Sound Liquidity Risk Management and Supervision" issued by the Basel Committee on Banking Supervision (BCBS) in September 2008.<sup>1</sup> This policy statement emphasizes supervisory expectations for all depository institutions including banks, thrifts, and credit unions.

**DATES:** This policy statement is effective on May 21, 2010. Comments on the Paperwork Reduction Act burden estimates only may be submitted on or before April 21, 2010.

**FOR FURTHER INFORMATION CONTACT:**

*OCC:* Kerri Corn, Director for Market Risk, Credit and Market Risk Division, (202) 874-5670 or J. Ray Diggs, Group Leader: Balance Sheet Management, Credit and Market Risk Division, (202) 874-5670.

<sup>1</sup> NCUA is not a member of the Basel Committee on Banking Supervision and federally insured credit unions are not directly referenced in the principles issued by the Committee.