



[FR Doc. 2010-6542 Filed 3-23-10; 8:45 am]

BILLING CODE 4910-81-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

March 17, 2010.

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 23, 2010 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1700.

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

Title: Qualified Subchapter S Subsidiary Election.

Form Number: 8869.

Abstract: Effective for tax years beginning after December 31, 1996, Internal Revenue Code section 1361(b)(3) allows an S corporation to own a corporate subsidiary, but only if it is wholly owned. To do so, the parent S corporation must elect to treat the wholly owned subsidiary as a qualified subchapter S subsidiary (Q Sub). Form 8869 is used to make this election.

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

Estimated Total Burden Hours: 40,750 hours.

OMB Number: 1545-1705.

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

Title: REG-246249-96 (TD 9010—Final) Information Reporting Requirements for Certain Payments Made on Behalf of Another Person, Payments to Joint Payees, and Payments of Gross Proceeds From Sales Involving.

Abstract: The regulation under section 6041 clarifies who is the payee for information reporting purposes if a

check or other instrument is made payable to joint payees, provides information reporting requirements for escrow agents and other persons making payments on behalf of another person, and clarifies that the amount to be reported as paid is the gross amount of the payment. The regulation also removes investment advisers from the list of exempt recipients for information reporting purposes under section 6045.

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

Estimated Total Burden Hours: 1 hour.

OMB Number: 1545-1130.

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

Title: Special Loss Discount Account and Special Estimated Tax Payments for Insurance Companies.

Form Number: 8816.

Abstract: Form 8816 is used by insurance companies claiming an additional deduction under IRC section 847 to reconcile their special loss discount and special estimated tax payments, and to determine their tax benefit associated with the deduction. The information is needed by the IRS to determine that the proper additional deduction was claimed and to insure

the proper amount of special estimated tax was computed and deposited.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 19,830 hours.

OMB Number: 1545-1706.

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

Title: TD 9315—Section 1503(d) Closing Agreement Requests.

Abstract: Revenue Procedure 2000-42 informs taxpayers of the information they must submit to request a closing agreement under Reg. S1.1503-2(g)(2)(IV)(B)(2)(I) to prevent the recapture of dual consolidated losses (DCLs) upon the occurrence of certain triggering events.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 2,000 hours.

OMB Number: 1545-1582.

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

Title: REG-209373-81 (TD 8797—Final), Election to Amortize Start-Up Expenditures for Active Trade or Business.

Abstract: The information is needed to comply with section 195 of the Internal Revenue Code, which requires taxpayers to make an election in order to amortize start-up expenditures. The information will be used for compliance and audit purposes.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 37,500 hours.

OMB Number: 1545-1160.

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

Title: CO-93-90 (Final) Corporations; Consolidated Returns-Special Rules Relating To Dispositions and Deconsolidations of Subsidiary Stock.

Abstract: These regulations prevent elimination of corporate-level tax because of the operation of the consolidated returns investment adjustment rules. Statements are required for dispositions of a subsidiary's stock for which losses are claimed, for basis reductions within 2 years of the stock's deconsolidation, and for elections by the common parent to retain the NOLs of a disposed subsidiary.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 6,000 hours.

OMB Number: 1545-1732.

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

Title: REG-105946-00 (TD 8995—Final) Mid-Contract Change in Taxpayer.

Abstract: The information is needed by taxpayers who assume the obligation to account for the income from long-term contracts as the result of certain nontaxable transactions.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 10,000 hours.

OMB Number: 1545-1450.

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

Title: FI-59-91 (Final), Debt Instructions With Originals Issue Discount; Contingent Payments; Anti-Abuse Rule.

Abstract: The regulations provide definitions, general rules, and reporting requirements for debt instruments that provide for contingent payments. The regulations also provide definitions, general rules, and recordkeeping requirements for integrated debt instruments.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 89,000 hours.

OMB Number: 1545-0138.

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

Title: U.S. Departing Alien Income Tax Statement.

Form Number: 2063.

Abstract: Form 2063 is used by a departing resident alien against whom a termination assessment has not been made, or a departing non-resident alien who has no taxable income from United States sources, to certify that they have satisfied all U.S. income tax obligations. The data is used by the IRS to certify that departing aliens have complied with U.S. income tax laws.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 17,049 hours.

OMB Number: 1545-0240.

Type of Review: Revision of a currently approved collection.

Title: Claim for Refund of Income Tax Return Preparer Penalties.

Form Number: 6118.

Abstract: Form 6118 is used by preparers to file for a refund of penalties incorrectly charged. The information enables the IRS to process the claim and have the refund issued to the tax return preparer.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 11,400 hours.

OMB Number: 1545-1144.

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

Title: Generation-Skipping Transfer Tax Return for Distributions.

Form Number: 706-GS (D).

Abstract: Form 706-GS (D) is used by distributees to compute and report the Federal GST tax imposed by IRC section 2601. IRS uses the information to enforce this tax and to verify that the tax has been properly computed.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 980 hours.

OMB Number: 1545-1724.

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

Title: REG-109481-99 (TD 9076—Final) Special Rules Under Section 417(a)(7) for Written Explanations Provided by Qualified Retirement Plans After Annuity Starting Dates.

Abstract: The collection of information requirement in sections 1.417(e)-1(b)(3)(iv)(B) and 1.417(e)-1(b)(3)(v)(A) is required to ensure that a participant and the participant's spouse consent to a form of distribution from a qualified plan that may result in reduced periodic payments.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 12,500 hours.

OMB Number: 1545-0236.

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

Title: Occupational Tax and Registration Return for Wagering.

Form Number: 11-C.

Abstract: Form 11-C is used to register persons accepting wagers (IRC section 4412). IRS uses this form to register the respondent, collect the annual stamp tax (IRC section 4411), and to verify that the tax on wagers is reported on Form 730.

Respondents: Private sector; Businesses or other for-profits.

Estimated Total Burden Hours: 126,175 hours.

OMB Number: 1545-1559.

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

Title: Revenue Procedures 98-46 and 97-44, LIFO Conformity Requirement.

Abstract: Revenue Procedure 97-44 permits automobile dealers that comply

with the terms of the revenue procedure to continue using the LIFO inventory method despite previous violations of the LIFO conformity requirements of section 472(c) or (e)(2). Revenue Procedure 98–46 modifies Revenue Procedure 97–44 by allowing medium- and heavy-duty truck dealers to take advantage of the favorable relief provided in Revenue Procedure 97–44.

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

Estimated Total Burden Hours: 100,000 hours.

OMB Number: 1545–1704.

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

Title: Revenue Procedure 2000–41 (Change in Minimum Funding Method).

Form Number:

Abstract: This revenue procedure provides a mechanism whereby a plan sponsor or plan administrator may obtain a determination from the Internal Revenue Service that its proposed change in the method of funding its pension plan(s) meets the standards of section 412 of the Internal Revenue Code.

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

Estimated Total Burden Hours: 5,400 hours.

OMB Number: 1545–1451.

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

Title: REG–248900–96 (TD 8712—Final), Definition of Private Activity Bonds.

Abstract: Section 103 provides generally that interest on certain State or local bonds is excluded from gross income. However, under sections 103(b)(1) and 141, interest on private activity bonds (other than qualified bonds) is not excluded. The regulations provide rules, for purposes of section 141, to determine how bond proceeds are measured and used and how debt service for those bonds is paid or secured.

Respondents: State, Local, and Tribal Governments.

Estimated Total Burden Hours: 30,100 hours.

OMB Number: 1545–1299.

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

Title: IA–54–90 (TD 8459—Final) Settlement Funds.

Abstract: The reporting requirements affect taxpayers that are qualified settlement funds; they will be required to file income tax returns, estimated income tax returns, and withholding tax

returns. The information will facilitate taxpayer examinations.

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

Estimated Total Burden Hours: 3,542 hours.

Bureau Clearance Officer: R. Joseph Durbala, Internal Revenue Service, 1111 Constitution Avenue, NW., Room 6129, Washington, DC 20224; (202) 622–3634.

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

Celina Elphage,

Treasury PRA Clearance Officer.

[FR Doc. 2010–6406 Filed 3–23–10; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

March 17, 2010.

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DATES: Written comments should be received on or before April 23, 2010 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545–1447.

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

Title: Losses on Small Business Stock.
Abstract: Section 1.1244(e)–1(b) of the regulation requires that a taxpayer claiming an ordinary loss with respect to section 1244 stock must have records sufficient to establish that the taxpayer satisfies the requirements of section 1244 and is entitled to the loss. The records are necessary to enable the Service examiner to verify that the stock qualifies as section 1244 stock and to determine whether the taxpayer is entitled to the loss.

Respondents: Private sector: Businesses or other for-profits; Individuals or households.

Estimated Total Burden Hours: 2,000 hours.

OMB Number: 1545–2028.

Type of Review: Revision of a currently approved collection.

Title: Fuel Cell Motor Vehicle Credit.

Notice Number: 2008–33.

Abstract: This notice sets forth interim guidance, pending the issuance of regulations, relating to the new fuel cell motor vehicle credit under section 30B(a)(1) and (b) of the Internal Revenue Code.

Respondents: Private sector: Businesses or other for-profits; Individuals or households.

Estimated Total Burden Hours: 200 hours.

OMB Number: 1545–2153.

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

Title: Credit for Carbon Dioxide Sequestration Under Section 45Q.

Notice Number: 2009–83.

Abstract: This notice sets forth interim guidance, pending the issuance of regulations, relating to the credit for carbon dioxide sequestration (CO₂ sequestration credit) under § 45Q of the Internal Revenue Code.

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

Estimated Total Burden Hours: 180 hours.

Bureau Clearance Officer: R. Joseph Durbala, Internal Revenue Service, 1111 Constitution Avenue, NW., Room 6129, Washington, DC 20224; (202) 622–3634.

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.

[FR Doc. 2010–6407 Filed 3–23–10; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Additional Designations, Foreign Narcotics Kingpin Designation Act

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is publishing the names of 15 individuals and 8 entities whose property and interests in property have been blocked pursuant to the Foreign Narcotics Kingpin Designation Act ("Kingpin Act") (21 U.S.C. 1901–1908, 8 U.S.C. 1182).

DATES: The designation by the Director of OFAC of the 15 individuals and 8