

or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: April 14, 2003.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. 03-9516 Filed 4-16-03; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 982

**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 Form 982, Reduction of Tax Attributes Due to Discharge of Indebtedness (and section 1082 Basis Adjustment).

**DATES:** Written comments should be received on or before June 16, 2003, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 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 Larnice Mack, at (202) 622-3179, or [Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov), or Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

*Title:* Reduction of Tax Attributes Due to Discharge of Indebtedness (and Section 1082 Basis Adjustment).

*OMB Number:* 1545-0046.

*Form Number:* 982.

*Abstract:* Internal Revenue Code section 108 allows taxpayers to exclude from gross income amounts attributable to discharge of indebtedness in title 11 cases, insolvency, or a qualified farm indebtedness. Code section 1081(b) allows corporations to exclude from gross income amounts attributable to certain transfers of property. The data is

used to verify adjustments to basis of property and reduction of tax attributes.

*Current Actions:* There are no changes being made to the form at this time.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations, and individuals.

*Estimated Number of Responses:* 1,000.

*Estimated Time Per Response:* 9 hrs. 37 min.

*Estimated Total Annual Burden Hours:* 10,290.

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: April 9, 2003.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. 03-9517 Filed 4-16-03; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Renewable Electricity Production Credit, Publication of Inflation Adjustment Factor and Reference Prices for Calendar Year 2003

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Publication of inflation adjustment factor and reference prices for calendar year 2003 as required by section 45(d)(2)(A) (26 U.S.C. 45(d)(2)(A)).

**SUMMARY:** The 2003 inflation adjustment factor and reference prices are used in determining the availability of the renewable electricity production credit under section 45(a).

**DATES:** The 2003 inflation adjustment factor and reference prices apply to calendar year 2003 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources.

*Inflation Adjustment Factor:* The inflation adjustment factor for calendar year 2003 is 1.2048.

*Reference Prices:* The reference prices for calendar year 2003 are 4.85¢ per kilowatt hour for facilities producing electricity from wind and 0¢ per kilowatt hour for facilities producing electricity from closed-loop biomass and poultry waste.

Because the 2003 reference prices for electricity produced from wind, closed-loop biomass, and poultry waste energy resources do not exceed 8¢ multiplied by the inflation adjustment factor, the phaseout of the credit provided in section 45(b)(1) does not apply to electricity sold during calendar year 2003.

*Credit Amount:* As required by section 45(b)(2), the 1.5¢ amount in section 45(a)(1) is adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1¢, such amount is rounded to the nearest multiple of 0.1¢. Under the calculation required by section 45(b)(2), the renewable electricity production credit for calendar year 2003 under section 45(a) is 1.8¢ per kilowatt hour on the sale of electricity produced from wind, closed-loop biomass, and poultry waste energy resources.

**FOR FURTHER INFORMATION CONTACT:** David A. Selig, IRS, CC:PSI:5, 1111 Constitution Ave., NW., Washington,