

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: August 3, 2010.

**Gerald Shields,**

*Supervisory Tax Analyst.*

[FR Doc. 2010-19880 Filed 8-11-10; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[PS-276-76]

#### Proposed Collection; Comment Request for Regulation Project

**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 an existing final regulation, PS-276-76 (TD 8586), Treatment of Gain From Disposition of Certain Natural Resource Recapture Property (Sections 1.1254-1(c)(3) and 1.1254-5(d)(2)).

**DATES:** Written comments should be received on or before October 12, 2010 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Gerald Shields, Internal Revenue Service, room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Allan Hopkins at Internal Revenue Service, room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224 or at (202) 622-6665, or through the Internet at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Treatment of Gain From Disposition of Certain Natural Resource Recapture Property.

**OMB Number:** 1545-1352.

**Regulation Project Number:** PS-276-76.

**Abstract:** This regulation prescribes rules for determining the tax treatment of gain from the disposition of natural resource recapture property in accordance with Internal Revenue Code section 1254. Gain is treated as ordinary income in an amount equal to the intangible drilling and development costs and depletion deductions taken with respect to the property. The information that taxpayers are required to retain will be used by the IRS to determine whether a taxpayer has properly characterized gain on the disposition of section 1254 property.

**Current Actions:** There is no change to this existing regulation.

**Type of Review:** Extension of OMB approval.

**Affected Public:** Individuals and business or other for-profit organizations.

**Estimated Number of Respondents:** 400.

**Estimated Time per Respondent:** 5 hours.

**Estimated Total Annual Burden Hours:** 2,000.

**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: August 3, 2010.

**Gerald Shields,**

*Supervisory Tax Analyst.*

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**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 8877

**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 8877, Request for Waiver of Annual Income Recertification Requirement for the Low-Income Housing Credit.

**DATES:** Written comments should be received on or before October 12, 2010 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Gerald Shields, 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 Allan Hopkins at Internal Revenue Service, room 6129,

1111 Constitution Avenue, NW.,  
Washington, DC 20224, or at (202) 622-  
6665, or through the Internet at  
*Allan.M.Hopkins@irs.gov*.

**SUPPLEMENTARY INFORMATION:**

*Title:* Request for Waiver of Annual  
Income Recertification Requirement for  
the Low-Income Housing Credit.

*OMB Number:* 1545-1882.

*Form Number:* 8877.

*Abstract:* Owners of low-income  
housing buildings that are 100%  
occupied by low-income tenants may  
request a waiver from the annual  
recertification of income requirements,  
as provided by Code section 42(g)(8)(B).

*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 Respondents:*  
200.

*Estimated Time per Respondent:* 7  
hours, 59 minutes.

*Estimated Total Annual Burden  
Hours:* 1,598.

*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: August 3, 2010.

**Gerald Shields,**

*Supervisory Tax Analyst.*

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