

Type of Review: Existing collection in use without an OMB control number.

Title: Electronic Tax Administration Advisory Committee Membership Application.

Form: 13768.

Abstract: The Internal Revenue Service Restructuring and Reform Act of 1998 (RRA 98) authorized the creation of the Electronic Tax Administration Advisory Committee (ETAAC). ETAAC has a primary duty of providing input to the Internal Revenue Service (IRS) on its strategic plan for electronic tax administration. Accordingly, ETAAC's responsibilities involve researching, analyzing and making recommendations on a wide range of electronic tax administration issues.

Affected Public: Individual or Household.

Estimated Total Burden Hours: 500.

Dawn D. Wolfgang,
Treasury PRA Clearance Officer.

[FR Doc. 2012-4942 Filed 2-29-12; 8:45 am]

BILLING CODE 4810-01-P

DEPARTMENT OF THE TREASURY

Government Securities: Call for Large Position Reports

AGENCY: Office of the Assistant Secretary for Financial Markets, Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury ("Department" or "Treasury") called for the submission of Large Position Reports by those entities whose reportable positions in the 1¼% Treasury Notes of January 2019 equaled or exceeded \$2 billion as of close of business February 21, 2012.

DATES: Large Position Reports must be received before noon Eastern Time on March 2, 2012.

ADDRESSES: The reports must be submitted to the Federal Reserve Bank of New York, Government Securities Dealer Statistics Unit, 4th Floor, 33 Liberty Street, New York, New York 10045; or faxed to 212-720-5030.

FOR FURTHER INFORMATION CONTACT: Lori Santamarena; Kurt Eidemiller; or Kevin Hawkins; Bureau of the Public Debt, Department of the Treasury, at 202-504-3632.

SUPPLEMENTARY INFORMATION: In a press release issued on February 27, 2012, and in this **Federal Register** notice, the Treasury called for Large Position Reports from entities whose reportable positions in the 1¼% Treasury Notes of January 2019 equaled or exceeded \$2 billion as of the close of business

Tuesday, February 21, 2012. Entities whose reportable positions in this note equaled or exceeded the \$2 billion threshold must submit a report to the Federal Reserve Bank of New York. This call for Large Position Reports is pursuant to the Department's large position reporting rules under the Government Securities Act regulations (17 CFR part 420). Entities with positions in this note below \$2 billion are not required to file reports. Large Position Reports must be received by the Government Securities Dealer Statistics Unit of the Federal Reserve Bank of New York before noon Eastern Time on Friday, March 2, 2012, and must include the required positions and administrative information. The reports may be faxed to (212) 720-5030 or delivered to the Bank at 33 Liberty Street, 4th floor.

The 1-¼% Treasury Notes of January 2019, Series G-2019, have a CUSIP number of 912828 SD 3, a STRIPS principal component CUSIP number of 912820 ZV 2, and a maturity date of January 31, 2019.

The press release and a copy of a sample Large Position Report, which appears in Appendix B of the rules at 17 CFR Part 420, are available at the Bureau of the Public Debt's Web site at www.treasurydirect.gov/instit/statreg/gsareg/gsareg.htm.

Questions about Treasury's large position reporting rules should be directed to Treasury's Government Securities Regulations Staff at Public Debt on (202) 504-3632. Questions regarding the method of submission of Large Position Reports should be directed to the Government Securities Dealer Statistics Unit of the Federal Reserve Bank of New York at (212) 720-7993.

The collection of large position information has been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act under OMB Control Number 1535-0089.

Mary J. Miller,
Assistant Secretary for Financial Markets.

[FR Doc. 2012-5078 Filed 2-28-12; 11:15 am]

BILLING CODE 4810-39-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

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 penalty on income tax return preparers who understate taxpayer's liability on a federal income tax return or a claim for refund.

DATES: Written comments should be received on or before April 30, 2012 to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224.

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

SUPPLEMENTARY INFORMATION:

Title: Penalty on Income Tax Return Preparers Who Understate Taxpayer's Liability on a Federal Income Tax Return or Claim for Refund.

OMB Number: 1545-1231.

Regulation Project Number: IA-38-90 (Final).

Abstract: These regulations set forth rules under section 6694 of the Internal Revenue Code regarding the penalty for understatement of a taxpayer's liability on a Federal income tax return or claim for refund. In certain circumstances, the preparer may avoid the penalty by disclosing on a Form 8275 or by advising the taxpayer or another preparer that disclosure is necessary.

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

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Respondents: 100,000.

Estimated Time per Respondent: 30 min.

Estimated Total Annual Burden Hours: 50,000 hours.

The following paragraph applies to all of the collections of information covered by this notice: