

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

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

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

*Estimated Number of Respondents/Recordkeepers:* 1,000.

*Estimated Time Per Respondent/Recordkeeper:* 12 hours.

*Estimated Total Annual Reporting/Recordkeeping Hours:* 12,000.

The following paragraph applies to all 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 16, 2005.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E5-1374 Filed 3-25-05; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-209484-87]

#### 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, REG-209484-87 (TD 8814), Federal Insurance Contributions Act (FICA) Taxation of Amounts Under Employee Benefit Plans (§ 31.3121(v)(2)-1).

**DATES:** Written comments should be received on or before May 27, 2005, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6512, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Larnice Mack at Internal Revenue Service, room 6512, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202)622-3179, or through the Internet at [Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Federal Insurance Contributions Act (FICA) Taxation of Amounts Under Employee Benefits Plan.

*OMB Number:* 1545-1643.

*Regulation Project Number:* REG-209484-87.

*Abstract:* This regulation provides guidance as to when amounts deferred under or paid from a nonqualified deferred compensation plan are taken into account as wages for purposes of the employment taxes imposed by the Federal Insurance Compensation Act (FICA).

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

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

*Affected Public:* Business or other for-profit organizations and not-for-profit institutions.

*Estimated Number of Respondents:* 2,500.

*Estimated Time Per Respondent:* 5 hours.

*Estimated Total Annual Burden Hours:* 12,500.

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 18, 2005.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E5-1375 Filed 3-25-05; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 3115

**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 3115, Application for Change in Accounting Method.

**DATES:** Written comments should be received on or before May 27, 2005, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6516, 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 (202) 622-6665, or at Internal Revenue Service, room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Application for Change in Accounting Method.

*OMB Number:* 1545-0152.

*Form Number:* 3115.

*Abstract:* Form 3115 is used by taxpayers who wish to change their method of computing their taxable income. The form is used by the IRS to determine if electing taxpayers have met the requirements and are able to change to the method requested.

*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, individuals, not-for-profit organizations, and farms.

*Estimated Number of Respondents:* 25,000.

*Estimated Time Per Respondent:* 53 hrs., 33 min.

*Estimated Total Annual Burden Hours:* 1,388,850.

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 18, 2005.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E5-1376 Filed 3-25-05; 8:45 am]

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**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the Currency**

[Docket No. 05-08]

**Office of Thrift Supervision**

[No. 2005-14]

**FEDERAL RESERVE SYSTEM**

[Docket No. OP-1227]

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Interagency Proposal on the Classification of Commercial Credit Exposures**

**AGENCIES:** Office of the Comptroller of the Currency, Treasury, (OCC); Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and Office of Thrift Supervision, Treasury, (OTS).

**ACTION:** Joint notice and request for comment.

**SUMMARY:** The OCC, Board, FDIC, and OTS (the agencies) request comment on their proposal to revise the classification system for commercial credit exposures.

The proposal will replace the current commercial loan classification system categories "special mention," "substandard," and "doubtful" with a two-dimensional based framework. The proposed framework would be used by institutions and supervisors for the uniform classification of commercial and industrial loans; leases; receivables; mortgages; and other extensions of credit made for business purposes by federally insured depository institutions and their subsidiaries (institutions), based on an assessment of borrower creditworthiness and estimated loss severity. The proposed framework

would not modify the interagency classification of retail credit as stated in the "Uniform Retail Credit Classification and Account Management Policy Statement," issued in February 2000. However, by creating a new treatment for commercial loan exposures, the proposed framework would modify Part I of the "Revised Uniform Agreement on the Classification of Assets and Appraisal of Securities Held by Banks and Thrifts" issued in June 2004.

This proposal is intended to enhance the methodology used to systematically assess the level of credit risk posed by individual commercial extensions of credit and the level of an institution's aggregate commercial credit risk.

**DATES:** Comments must be received by June 30, 2005.

**ADDRESSES:** Interested parties are invited to submit written comments to any or all of the agencies. All comments will be shared among the agencies.

Comments should be directed to:

*OCC:* You should include OCC and Docket Number 05-08 in your comment. You may submit comments by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *OCC Web Site:* <http://www.occ.treas.gov>. Click on "Contact the OCC," scroll down and click on "Comments on Proposed Regulations."

- *E-mail address:* [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov).

- *Fax:* (202) 874-4448.

- *Mail:* Office of the Comptroller of the Currency, 250 E Street, SW., Mail Stop 1-5, Washington, DC 20219.

- *Hand Delivery/Courier:* 250 E Street, SW., Attn: Public Information Room, Mail Stop 1-5, Washington, DC 20219.

*Instructions:* All submissions received must include the agency name (OCC) and docket number or Regulatory Information Number (RIN) for this notice of proposed rulemaking. In general, OCC will enter all comments received into the docket without change, including any business or personal information that you provide. You may review comments and other related materials by any of the following methods:

- *Viewing Comments Personally:* You may personally inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC. You can make an appointment to inspect comments by calling (202) 874-5043.

- *Viewing Comments Electronically:* You may request e-mail or CD-ROM