

Estimated Burden Hours Per Respondent: 5 minutes.
Frequency of Response: Quarterly.
Estimated Total Reporting Burden: 33 hours.

OMB Number: 1545-0998.

Form Number: IRS Form 8615.

Type of Review: Extension.

Title: Tax for Children Under Age 14 Who Have Investment Income of More Than \$1,500.

Description: Under section 1(g), children under age 14 who have unearned income may be taxed on part of that income at their parent's tax rate. Form 8615 is used to see if any of the child's unearned income is taxed at the parent's rate and, if so, to figure the child's tax on his or her unearned income and earned income, if any.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 331,128.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—26 min.

Learning about the law or the form—11 min.

Preparing the form—42 min.

Copying, assembling, and sending the form to the IRS—20 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 552,984 hours.

OMB Number: 1545-1190.

Form Number: IRS Form 8824.

Type of Review: Revision.

Title: Like-Kind Exchanges.

Description: Form 8824 is used by individuals, partnerships, and other entities to report the exchange of business or investment property, and the deferral of gains from such transactions under section 1031. It is also used to report the deferral of gain under section 1043 by members of the executive branch of the Federal government.

Respondents: Individuals or households, Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 200,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—1 hr., 38 min.

Learning about the law or the form—27 min.

Preparing the form—59 min.

Copying, assembling, and sending the form to the IRS—33 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 505,862 hours.

OMB Number: 1545-1432.

Form Number: None.

Type of Review: Revision.

Title: The Voluntary Customer Surveys to Implement E.O. 12862

Coordinated by the Corporate Planning and Performance Division on Behalf of All IRS Operations Functions.

Description: This is a generic clearance for an undefined number of customer satisfaction and opinion surveys and focus group interviews to be conducted over the next three years. Surveys and focus groups conducted under the generic clearance are used by the Internal Revenue Service to determine levels of customer satisfaction as well as determining issues that contribute to customer burden. This information will be used to make quality improvements to products and services.

Respondents: Individuals or households, Business or other for-profit, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents: 372,359.

Estimated Burden Hours Per Respondent: Various.

Frequency of Response: Other (Varies).

Estimated Total Reporting Burden: 50,000 hours.

OMB Number: 1545-1543.

Revenue Procedure Number: Revenue Procedure 97-29.

Type of Review: Extension.

Title: Model Amendments and Prototype Program for SIMPLE IRAs.

Description: The revenue procedure provides guidance to drafters of prototype SIMPLE IRAs on obtaining opinion letters, and provides permissive amendments to sponsors of nonSIMPLE IRAs.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents: 3,205.

Estimated Burden Hours Per Respondent: 8 hours, 4 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 25,870 hours.

OMB Number: 1545-1774.

Regulation Project Numbers: REG-152524-02, REG-123305-02, and REG-102740-02 NPRM and Temporary.

Type of Review: Extension.

Title:

REG-152524-02 NPRM and Temporary: Guidance under section 1502; Amendment of Waiver of Loss Carryovers from Separate Return Limitation Years;

REG-123305-02 (formerly REG-102305-02) NPRM and Temporary;

REG-102740-02 NPRM and Temporary: Loss Limitation Rules.

Description: The information is necessary to allow the taxpayer to make certain elections to determine the

amount of allowable loss under § 1.337(d)-2T, § 1.1502-20 as currently in effect or under § 1.1502-20 as modified; to allow the taxpayer to waive loss carryovers up to the amount of the § 1.1502-20(g) election; and to ensure that loss is not disallowed under § 1.337(d)-2T and basis is not reduced under § 1.337(d)-2T to the extent the taxpayer establishes that the loss or basis is not attributable to the recognition of built in gain on the disposition of an asset. With respect to § 1.1502-20T, the information also is necessary to allow the common parent of the selling group to reapportion a separate, subgroup or consolidated section 382 limitation when the acquiring group amends its § 1.1502-32(b)(4) election. Furthermore, regarding § 1.1502-32(b)(4), the information also is necessary to allow the taxpayer that acquired a subsidiary of a consolidated group to amend its election under § 1.1502-32(b)(4), so that the acquiring group can use the acquired subsidiary's losses to offset its income.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 15,200.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: Other (once per transaction).

Estimated Total Reporting Burden: 30,400 hours.

Clearance Officer: Glenn Kirkland, (202) 622-3428, Internal Revenue Service, Room 6411-03, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

July 11, 2003.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this

information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before August 18, 2003 to be assured of consideration.

Alcohol and Tobacco Tax and Trade Bureau (TTB)

OMB Number: 1513-0004.

Form Number: TTB F 5030.6.

Type of Review: Extension.

Title: Authorization to Furnish Financial Information and Certificate of Compliance.

Description: The *Right to Financial Privacy Act of 1978* limits access to records held by financial institutions and provides for certain procedures to gain access to the information. TTB F 5030.6 serves as both a customer authorization for TTB to receive information and as the required certification to the financial institution.

Respondents: Business of other for-profit.

Estimated Number of Respondents: 2,000.

Estimated Burden Hours Per Respondent: 15 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 500 hours.

OMB Number: 1513-0009.

Form Number: TTB F 5120.25 and TTB 5120.36.

Type of Review: Extension.

Title: Application to Establish and Operate Wine Premises (F 5120.25); and Wine Bond (5120.36).

Description: TTB F 5120.25 is the form used to establish the qualifications of an applicant applying to establish and operate wine premises. The applicant certifies the intention to produce and/or store a specified amount of wine and take certain precautions to protect it from unauthorized use. TTB F 5120.36, Wine Bond, is the form used by the proprietor and a surety company as a contract to ensure the payment of wine excise tax.

Respondents: Business of other for-profit.

Estimated Number of Respondents: 1,720

Estimated Burden Hours Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 810 hours.

OMB Number: 1513-0010.

Form Number: TTB F 5120.9.

Type of Review: Extension.

Title: Bonded Wineries—Formula and Process for Wine, Letterhead, Application and Notices Relating to Formula Wine.

Description: TTB F 5120.9 is used to determine the classification of wine for labeling and consumer protection. The form describes the person filing, type of product to be made and restrictions to the labeling and manufacture. The form is also used to audit a product.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 600.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1,200 hours.

OMB Number: 1513-0014.

Form Number: TTB F 5000.8.

Type of Review: Extension.

Title: Power of Attorney.

Description: TTB F 5000.8 delegates the authority to a specific individual to sign documents on behalf of an applicant or principal. 26 U.S.C. 6061 authorizes that individuals signing returns, statements or other documents required to be filed by industry member under the provisions of the Internal Revenue Code (IRC) or the Federal Alcohol Administration (FAA) Act, are to have that authority on file with TTB.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 5,000.

Estimated Burden Hours Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 3,000 hours.

OMB Number: 1513-0016.

Form Number: TTB F 1582 (5120.24).

Type of Review: Extension.

Title: Drawback on Wines Exported.

Description: When proprietors export wines that have been produced, packaged, manufactured, or bottled in the U.S., they file a claim for drawback or refund for the taxes that have already been paid on the wine. This form notifies TTB that the wine was in fact exported and helps to protect the revenue and prevent fraudulent claims.

Respondents: Individuals or households, Business of other for-profit.

Estimated Number of Respondents: 900.

Estimated Burden Hours Per Respondent: 1 hour, 7 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 2,025 hours.

OMB Number: 1513-0028.

Form Numbers: TTB F 5150.22 and TTB F 5150.25.

Type of Review: Extension.

Title: Application for an Alcohol User Permit (5150.22); and, Industrial Alcohol Bond (5150.25).

Description: TTB F 5150.22 is used to determine the eligibility of the applicant to engage in certain operations and the extent of the operations for the production and distribution of specially denatured spirits (alcohol/rum). This form identifies the location of the premises and establishes whether the premises will be in conformity with the Federal laws and regulations. TTB F 5150.25 provides notification that sufficient bond coverage has been obtained prior to the issuance of a permit.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 738.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1,476 hours.

OMB Number: 1513-0047.

Form Number: TTB F 5110.40.

Recordkeeping Requirement ID Number: TTB REC 5110/01.

Type of Review: Extension.

Title: Distilled Spirits Records and Monthly Report of Production Operations.

Description: The information collected is used to account for proprietor's tax liability, adequacy of bond coverage and protection of the revenue. The information also provides data to analyze trends in the industry, aid plan efficient allocation of field resources, audit plant operations, and compilation of statistics for government economic analysis.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 150.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 3,600 hours.

OMB Number: 1513-0048.

Form Number: TTB F 5110.41.

Type of Review: Extension.

Title: Miscellaneous Requests and Notices for Distilled Spirits Plants.

Description: The information provided by the applicants assists in determining eligibility and providing for registration. These eligibility requirements are for persons who wish to establish distilled spirits plant operations. However, both statutes and regulations allow variances from regulations, and this information gives data to permit a variance.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 328.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1,620 hours.

OMB Number: 1513-0057.

Recordkeeping Requirement ID Number: TTB REC 5120/2.

Type of Review: Extension.

Title: Letterhead Applications and Notices Relating to Wine.

Description: Letterhead applications and notices relating to wine are required to ensure that the intended activity will not jeopardize the revenue or defraud consumers.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 1,650.

Estimated Burden Hours Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 825 hours.

OMB Number: 1513-0060.

Recordkeeping Requirement ID Number: TTB REC 5150/4.

Type of Review: Extension.

Title: Letterhead Applications and Notices Relating to Tax-Free Alcohol.

Description: Tax-free alcohol is used for non-beverage purposes in scientific research and medicinal uses by educational organizations, hospitals, laboratories, etc. Permits/Applications control authorized uses and flow. TTB REC 5150/4 is designed to protect revenue and public safety.

Respondents: Not-for-profit institutions, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents: 4,444.

Estimated Burden Hours Per Respondent: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 2,222 hours.

OMB Number: 1513-0063.

Recordkeeping Requirement ID Number: TTB REC 5150/8.

Type of Review: Extension.

Title: Stills: Notices, Registration, and Records.

Description: The information is used to account for and regulate the distillation of distilled spirits to protect the revenue and to provide for identification of distillers.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 10.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 21 hours.

OMB Number: 1513-0066.

Recordkeeping Requirement ID Number: TTB REC 5170/3.

Type of Review: Extension.

Title: Stills: Retail Liquor Dealers Records of Receipts of Alcoholic Beverages and Commercial Invoices.

Description: Audit trail records show amounts purchased and from whom; complete financial audit trail established at distilled spirits plant. Tax revenue will be protected. The collection of information is contained in 27 CFR 194.234.

Respondents: Business or other for-profit, State, Local or Tribal Government.

Estimated Number of Recordkeepers: 455,000.

Estimated Burden Hours Per Recordkeeper: 1 hour.

Estimated Total Recordkeeping Burden: 1 hour.

OMB Number: 1513-0067.

Recordkeeping Requirement ID Number: TTB REC 5170/6.

Type of Review: Extension.

Title: Wholesale Dealers Applications, Letterheads, and Notice Relating to Operations (Variations in Format or Preparation of Records.

Description: To ascertain that revenue is not placed in jeopardy. Tax revenue will be protected. (Affects wholesale liquor dealers.)

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 1,029.

Estimated Burden Hours Per Recordkeeper: 30 minutes.

Frequency of Response: On occasion.

Estimated Total Recordkeeping Burden: 515 hours.

OMB Number: 1513-0074.

Recordkeeping Requirement ID Number: TTB REC 5620/2.

Type of Review: Extension.

Title: Airlines Withdrawing Stock from Customs Custody.

Description: Airlines may withdraw tax exempt distilled spirits, wine, and beer from Customs custody for foreign flights. Required record shows amount of spirits and wine withdrawn and flight identification; also has Customs certification; enables TTB to verify that tax is not due; allows spirits and wines to be traced and maintains accountability. Tax revenue will be protected. The collection of information is contained in 27 CFR 253.280 and 252.281.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 25.

Estimated Burden Hours Per Recordkeeper: 100 hours.

Frequency of Response: On occasion.

Estimated Total Recordkeeping Burden: 2,500 hours.

OMB Number: 1513-0088.

Recordkeeping Requirement ID Number: TB REC 5000/24.

Type of Review: Extension.

Title: Alcohol, Tobacco Tax and Trade Tax Returns, Claims and Related Documents.

Description: TTB is responsible for the collection of the excise taxes on firearms, ammunition, distilled spirits, wine, beer, cigars, cigarettes, chewing tobacco, snuff, cigarette papers, tubes and pipe tobacco. Alcohol, tobacco and ammunition excise taxes, plus alcohol, tobacco and firearms special occupational taxes are required to be collected on the basis of a return.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions.

Estimated Number of Recordkeepers: 503,921.

Estimated Burden Hours Per Recordkeeper: 1 hour.

Frequency of Response: On occasion.

Estimated Total Recordkeeping Burden: 503.921 hours.

OMB Number: 1513-0089.

Recordkeeping Requirement ID Number: TTB REC 5530/3.

Type of Review: Extension.

Title: Liquors and Articles from Puerto Rico or the Virgin Islands.

Description: Information collection requirements for persons bringing non-beverage products into the United States from Puerto Rico and the Virgin Islands and is necessary for the verification of claims for drawback of distilled spirits excise taxes paid on such products.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 20.

Estimated Burden Hours Per Respondent: 6 hours.

Frequency of Response: Quarterly.

Estimated Total Reporting Burden: 120 hours.

OMB Number: 1513-0097.

Form Number: None.

Type of Review: Extension.

Title: Notices Relating to Payment of Firearms and Ammunition Excise Tax.

Description: Excise taxes are collected on the sale or use of firearms and ammunition by firearms or ammunition manufacturers, importers or producers. Taxpayers who elect to pay excise taxes

by electronic fund transfer must furnish a written notice upon election and discontinuance. Tax revenue will be protected.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 10.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1 hour.

OMB Number: 1512-0100.

Form Number: None.

Type of Review: Extension.

Title: Applications, Notices, and Relative to Importation and Exportation of Distilled Spirits, Wine and Beer, including Puerto Rico and Virgin Islands

Description: Beverage alcohol, industrial alcohol, beer wine are taxed when imported. The taxes on these commodities coming from the Virgin Islands and Puerto Rico are largely returned to these insular possessions. Exports are mainly tax-free. These sections ensure that proper taxes are collected and returns according to law.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 20.

Estimated Burden Hours Per Recordkeeper: 9 hours.

Frequency of Response: On occasion.

Estimated Total Recordkeeping Burden: 180 hours.

OMB Number: 1513-0104.

Recordkeeping Requirement ID Number: TTB REC 5120/11.

Type of Review: Extension.

Title: Information Collected in Support of Small Producer's Wine Tax Credit.

Description: TTB collects this information to ensure proper tax credit. The information is used by taxpayers in preparing their returns and by TTB to verify tax computation. Recordkeepers are wine producers who want to transfer their credit to warehouse operators and the transferees who take such credit.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 280.

Estimated Burden Hours Per Recordkeeper: 1 hour.

Estimated Total Recordkeeping Burden: hours.

OMB Number: 1513-0105.

Form Number: TTB F 5000.28T.

Type of Review: Extension.

Title: 2000 Floor Stocks Tax Return (Cigarettes) and Recordkeeping Requirements.

Description: All persons who hold for sale any cigarettes on January 1, 2000, must take an inventory. A floor stocks tax has been imposed on cigarettes. The recordkeeping and the tax return for this tax are prescribed by TTB.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 100.

Estimated Burden Hours Per Recordkeeper: 1 hour.

Frequency of Response: Other (one-time).

Estimated Total Recordkeeping Burden: 1 hour.

Clearance Officer: Jacqueline White (202) 927-8930, Bureau of Alcohol, Tobacco and Firearms, Room 3200, 650 Massachusetts Avenue, NW., Washington, DC 20226.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Notice of Allocation Availability (NOAA) Inviting Applications for the New Markets Tax Credit Program

AGENCY: Community Development Financial Institutions Fund, Department of the Treasury.

ACTION: Notice of allocation availability (NOAA) inviting applications for the New Markets Tax Credit Program.

SUMMARY: Title I, subtitle C, section 121 of the Community Renewal Tax Relief Act of 2000 (the Act), as enacted by section 1(a)(7) of the Consolidated Appropriations Act, 2001 (Pub. L. 106-554, December 21, 2000), amended the Internal Revenue Code (IRC) by adding IRC section 45D, New Markets Tax Credit. section 45D requires the Secretary of the Treasury (Secretary) to establish a program that will provide an incentive to investors in the form of a tax credit over seven years, which is expected to stimulate the provision of private investment capital that, in turn, will facilitate economic and community development in low-income communities. Section 121(f) of the Act, among other things, requires the Secretary to issue guidance on how entities may apply to receive allocations

of New Markets Tax Credits (NMTCs), the competitive procedure through which such allocations will be made, and the actions that will be taken to ensure that proper allocations are made to appropriate entities. The Secretary delegated such authority to the Under Secretary (Domestic Finance), who in turn delegated such authority to the Director of the Community Development Financial Institutions Fund (the Fund).

In March 2003, in the inaugural round of the NMTC Program, the Fund issued Notices of Allocation to qualified community development entities (CDEs) authorizing such entities to issue to their investors up to \$2.5 billion in equity as to which NMTCs may be claimed. In this second round of the NMTC Program, the Fund may allocate to CDEs the authority to issue to their investors up to the aggregate amount of \$3.5 billion in equity as to which NMTCs may be claimed (the authority will include the aggregated amounts of \$1.5 billion for calendar year 2003 and \$2.0 billion for calendar year 2004, as permitted under IRC sections 45D(f)(1) and 45D(f)(3)). The Fund reserves the right to allocate said authority to any, all or none of the entities that submit an application in response to this NOAA, and in amounts determined by the Fund.

This NOAA provides guidance for the application for and allocation of NMTCs for the second round of the NMTC Program and should be read in conjunction with: (i) Guidance published by the Fund on how an entity may apply to become certified as a CDE (66 FR 65806, December 20, 2001); (ii) the temporary regulations issued by the Internal Revenue Service (26 CFR 1.45D-1T, published on December 26, 2001) and related guidance, including Notice 2002-64, 2002-41 I.R.B. 690, Rev. Rul. 2003-20, 2003-7 I.R.B. 465, Notice 2003-9, 2003-5 I.R.B. 369; and (iii) the application and related materials for this second NMTC Program allocation round. All such materials may be found on the Fund's Web site at <http://www.cdfifund.gov>. The Fund strongly encourages applicants to review these documents. Capitalized terms used but not defined in this NOAA shall have the respective meanings assigned to them in the allocation application, the Act or the IRS temporary regulations.

Through this NOAA, the Fund encourages all entities proposing to make Qualified Low-Income Community Investments to apply for an allocation of NMTCs.