

DEPARTMENT OF THE TREASURY**Submission for OMB Review;
Comment Request**

December 21, 2006.

The Department of 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 January 29, 2007 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1144.

Type of Review: Revision.

Title: Generation-Skipping Transfer Tax Return for Distributions.

Form: 706-GS(D).

Description: Form 706-GS(D) is used by distributees to compute and report the Federal GST tax imposed by IRC section 2601. IRS uses the information to enforce this tax and to verify that the tax has been properly computed.

Respondents: Individuals or Households.

Estimated Total Burden Hours: 980 hours.

OMB Number: 1545-1447.

Type of Review: Extension.

Title: CO-46-94 (Final) Losses on Small Business Stock.

Description: Records are required by the Service to verify that the taxpayer is entitled to a section 1244 loss. The records will be used to determine whether the stock qualifies as section 1244 stock.

Respondents: Businesses and other for-profit institutions.

Estimated Total Burden Hours: 2,000 hours.

Clearance Officer: Glenn P. Kirkland, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224, (202) 622-3428.

OMB Reviewer: Alexander T. Hunt, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503, (202) 395-7316.

Robert Dahl,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY**Privacy Act of 1974, as Amended;
System of Records**

AGENCY: Treasury.

ACTION: Notice of alteration to a Privacy Act System of Records.

SUMMARY: The Treasury Department gives notice of proposed alterations to the system of records entitled, "Treasury .007-Personnel Security System," which is subject to the Privacy Act of 1974.

DATES: Comments must be received by January 29, 2007. The proposed altered system of records will become effective February 6, 2007 unless comments are received that would result in a contrary determination.

ADDRESSES: Comments should be sent to: Deputy Assistant Secretary for Security, Department of the Treasury, 1500 Pennsylvania Ave., NW., Washington, DC 20220.

FOR FURTHER INFORMATION CONTACT: Andrea Gaddy-Smith, Office of Security, 202-622-2991.

SUPPLEMENTARY INFORMATION: Homeland Security Presidential Directive 12 (HSPD-12) requires improved processes and technology for Personal Identity Verification (PIV) of all Federal employees and contractors who require long-term (6 month and over) access to federally controlled facilities and/or information systems. The requirements of HSPD-12 do not apply to short-term guests and occasional visitors to the Department, its bureaus, or any of its facilities.

The purpose for improving the process for identity verification is to have a stronger Federal-wide standard for "identity proofing" and meet the objective of HSPD-12 that requires Federal agencies to have a "secure and reliable form of identification" for federal employees or applicants and a contractor's employees who are applying for a Personal Identity Verification (PIV) Card. At the time of "identity proofing" and registration an applicant for a Treasury job, a Treasury employee or contractor's employee will need to produce two documents verifying the individual's identity, one of which must be a government-issued photo ID and one other identity-source document listed on Form I-9, such as a valid state driver's license, to receive a PIV Card.

The alteration to the notice adds language under the following headings: "Categories of individuals covered by the system," "Categories of records in the system," and "Authority for maintenance of the system."

The notice for the system of records was last published in its entirety on August 1, 2005, at 70 FR 44187.

The altered system of records report, as required by 5 U.S.C. 552a(r) of the Privacy Act, has been submitted to the Committee on Government Reform and Oversight of the House of Representatives, the Committee on Homeland Security and Governmental Affairs of the Senate and the Office of Management and Budget, pursuant to Appendix I to OMB Circular A-130, "Federal Agency Responsibilities for Maintaining Records About Individuals," dated November 30, 2000.

The proposed alterations to "Treasury .007— Personnel Security System" are set forth below.

Treasury .007**SYSTEM NAME:**

Personnel Security System—Treasury.
* * * * *

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

* * * * *

Description of the change: Replace the period "(.)" at the end of category (3) with a comma "(,)" and add the following: ", and (4) applicants, employees and contractor employees who have applied for the "Personal Identity Verification (PIV) Card."

CATEGORIES OF RECORDS IN THE SYSTEM:

* * * * *

Description of the change: Replace the period "(.)" at the end of category (6) with a comma "(,)" and add the following: ", and (7) records pertaining to the personal identification verification process mandated by HSPD-12 and the issuance, denial or revocation of a PIV card."

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Description of change: Remove current entry and in its place add the following: "Executive Order 10450, Sections 2 and 3, Executive Order 12958, Executive Order 12968, and Homeland Security Presidential Directive 12."

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Dated: December 20, 2006.

Wesley T. Foster,

Acting Assistant Secretary for Management.

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