

**DEPARTMENT OF THE TREASURY****Internal Revenue Service**

[REG-208165-91; REG-209035-86]

**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 existing final regulations, REG-208165-91 (TD 8770), Certain Transfers of Stock or Securities by U.S. Persons to Foreign Corporations and Related Reporting Requirements; and REG-209035-86 (TD 8862), Stock Transfer Rules (§§ 1.367(a)-8 and 1.367(b)-1).

**DATES:** Written comments should be received on or before November 21, 2003 to be assured of consideration.**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6407, 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:* REG-208165-91 (TD 8770), Certain Transfers of Stock or Securities by U.S. Persons to Foreign Corporations and Related Reporting Requirements; and REG-209035-86 (TD 8862), Stock Transfer Rules.*OMB Number:* 1545-1271.*Regulation Project Number:* REG-208165-91 and REG-209035-86.*Abstract:* A United States entity must generally file a gain recognition agreement with the IRS in order to defer gain on a Code section 367(a) transfer of stock to a foreign corporation, and must file a notice with the IRS if it realizes any income in a Code section 367(b) exchange. These regulations provide guidance and reporting requirements related to these transactions to ensure

compliance with the respective Code sections.

*Current Actions:* There is no change to these existing regulations.*Type of Review:* Extension of a currently approved collection.*Affected Public:* Business or other for-profit organizations.*Estimated Number of Respondents:* 580.*Estimated Time Per Respondent:* 4 hours, 7 minutes.*Estimated Total Annual Burden Hours:* 2,390.

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: September 15, 2003.

**Glenn Kirkland,***IRS Reports Clearance Officer.*

[FR Doc. 03-24133 Filed 9-18-03; 12:01 pm]

**BILLING CODE 4830-01-P****DEPARTMENT OF THE TREASURY****Internal Revenue Service****Proposed Collection; Comment Request for Forms 941, 941-PR, 941-SS, Schedule B (Form 941), and Schedule B (Form 941-PR)****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 Forms 941 (Employer's Quarterly Federal Tax Return), 941-PR (Planilla Para La Declaracion Trimestral Del Patrono-La Contribucion Federal Al Seguro Social Y Al Seguro Medicare), 941-SS (Employer's Quarterly Federal Tax Return—American Samoa, Guam, the Commonwealth of the Northern Mariana Islands, and the U.S. Virgin Islands), Schedule B (Form 941) (Employer's Record of Federal Tax Liability), and Schedule B (Form 941-PR) (Registro Suplementario De La Obligacion Contributiva Federal Del Patrono).

**DATES:** Written comments should be received on or before November 21, 2003 to be assured of consideration.**ADDRESSES:** Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the forms and instructions should be directed to Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3945, or through the internet at [CAROL.A.SAVAGE@irs.gov](mailto:CAROL.A.SAVAGE@irs.gov).**SUPPLEMENTARY INFORMATION:***Title:* Employer's Quarterly Federal Tax Return.*OMB Number:* 1545-0029.*Forms Number:* 941, 941-PR, 941-SS, Schedule B (Form 941), and Schedule B (Form 941-PR).*Abstract:* Form 941 is used by employers to report payments made to employees subject to income and social security/Medicare taxes and the amounts of these taxes. Form 941-PR is

used by employers in Puerto Rico to report social security and Medicare taxes only. Form 941-SS is used by employers in the U.S. possessions to report social security and Medicare taxes only. Schedule B is used by employers to record their employment tax liability.

*Current Actions:* There are no changes being made to these forms at this time.

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

*Affected Public:* Businesses or other for-profit organizations, individuals or households, not-for-profit institutions, Federal government, and state, local or tribal governments.

*Estimated Number of Respondents:* 5,798,054

*Estimated Time Per Respondent:* 59 hours, 16 minutes.

*Estimated Total Annual Burden Hours:* 343,652,930.

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: September 15, 2003.

**Carol Savage,**

*Management and Program Analyst.*

[FR Doc. 03-24134 Filed 9-18-03; 12:01 pm]

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-120882-97]

#### 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-120882-97 (TD 8898), Continuity of Interest (§§ 1.368-1(e)(1)(ii) and 1.368-1(e)(2)(ii)).

**DATES:** Written comments should be received on or before November 21, 2003 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 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, at (202) 622-6665, or at Internal Revenue Service, room 6407, 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:* Continuity of Interest.

*OMB Number:* 1545-1691.

*Regulation Project Number:* REG-120882-97.

*Abstract:* Taxpayers who entered into a binding agreement on or after January 28, 1998 (the effective date of § 1.368-1T), and before the effective date of the final regulations under § 1.368-1(e) may request a private letter ruling permitting them to apply § 1.368-1(e) to their transaction. A private letter ruling will not be issued unless the taxpayer establishes to the satisfaction of the IRS, that there is not a significant risk of different parties to the transaction taking inconsistent positions, for U.S. tax purposes with respect to the applicability of § 1.368-1(e) to the transaction.

*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.

*Estimated Number of Respondents:* 10.

*Estimated Time Per Respondent:* 150 hours.

*Estimated Total Annual Burden Hours:* 1,500.

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: September 16, 2003.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[CO-93-90]

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

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.