

proceeds from a real estate transaction to the IRS.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:*

510,465 hours.

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

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

**Robert Dahl,**

*Treasury PRA Clearance Officer.*

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**DEPARTMENT OF THE TREASURY**

**Submission for OMB Review;  
Comment Request**

July 13, 2007.

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, Pub. L. 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 20, 2007 to be assured of consideration.

**Internal Revenue Service (IRS)**

*OMB Number:* 1545-1189.

*Type of Review:* Extension.

*Title:* Dollar Election Under Section 985.

*Form:* 8819.

*Description:* Form 8819 is filed by U.S. and foreign businesses to elect the U.S. dollar as their functional currency or as the functional currency of their controlled entities. The IRS uses Form 8819 to determine if the election is properly made.

*Respondents:* Businesses and other for-profits.

*Estimated Total Burden Hours:* 3,320 hours.

*OMB Number:* 1545-2056.

*Type of Review:* Revision.

*Title:* REG-147144-06 Section

1.367(a)-8 Revisions.

*Description:* These temporary and proposed regulations under IRC section

367(a) provide rules for taxpayers to avoid recognizing gain under a gain recognition agreement (GRA) if a new GRA and notice statement are filed. The regulations also provide a rule under which a taxpayer may reduce the basis in certain stock to meet one of the requirements for terminating a GRA. These regulations also revise an existing rule to facilitate electronic filing. The revision requires that information that a taxpayer currently would write on the face of its Federal income tax return shall instead be attached as a separate schedule to its return.

*Respondents:* Businesses and other for-profits.

*Estimated Total Burden Hours:* 240 hours.

*OMB Number:* 1545-0199.

*Type of Review:* Extension.

*Title:* REG-251703-96 (Final),

Residence of Trusts and Estates-7701.

*Form:* 5306-A.

*Description:* This form is used by banks, credit unions, insurance companies, and trade or professional associations to apply for approval of a Simplified Employee Pension Plan or Savings Incentive Match Plan to be used by more than one employer. The data collected is used to determine if the prototype plan submitted is an approved plan.

*Respondents:* Businesses and other for-profits.

*Estimated Total Burden Hours:* 94,400 hours.

*OMB Number:* 1545-1892.

*Type of Review:* Extension.

*Title:* REG-153841-02 (Final),

Election Out of GST Deemed Allocations.

*Description:* The collection of information in this proposed regulation is in sections 26.2632-1(b)(2)(ii), 26.2632-1(b)(2)(iii), and 26.2632-1(b)(2). This information is required by the IRS for taxpayers who elect to have the automatic allocation rules not apply to the current transfer and/or to future transfers to the trust or to terminate such election. This information is also required by the IRS for taxpayers who elect to treat trusts described in section 2632(c)(3)(B)(i) through (vi) as GST trusts or to terminate such election.

*Respondents:* Individuals or households.

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

*OMB Number:* 1545-0191.

*Type of Review:* Extension.

*Title:* Investment Interest Expense Deduction.

*Form:* 4952.

*Description:* Form 4952 is used by taxpayers who paid or accrued interest

on money borrowed to purchase or carry investment property. The form is used to compute the allowable deduction for interest on investment indebtedness and the information obtained is necessary to verify the amount actually deducted.

*Respondents:* Individuals or households.

*Estimated Total Burden Hours:* 205,596 hours.

*OMB Number:* 1545-2059.

*Type of Review:* Extension.

*Title:* TD 9312 (Temp), Deduction for qualified film and television production costs.

*Description:* This temporary regulation provides rules for electing to claim a deduction for certain costs of producing of a qualifying film or television production, and for substantiating that the production qualifies for the deduction. The temporary regulation provides the time and manner for a taxpayer to submit certain information to make the election and to claim this deduction.

*Respondents:* Businesses and other for-profits.

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

*OMB Number:* 1545-0035.

*Type of Review:* Extension.

*Title:* Employer's Annual Tax Return for Agricultural Employees.

*Form:* 943, 943-PR, 943-A, 943A-PR.

*Description:* Agricultural employers must prepare and file Form 943 and Form 943-PR (Puerto Rico only) to report and pay FICA taxes and (943 only) income tax voluntarily withheld. Agricultural employers may attach Forms 943-A and 943-A-PR to Forms 943 and 943-PR to show their tax liabilities for semiweekly periods. The information is used to verify that the correct tax has been paid.

*Respondents:* Businesses and other for-profits.

*Estimated Total Burden Hours:* 8,972,974 hours.

*OMB Number:* 1545-2060.

*Type of Review:* Revision.

*Title:* Notice 2007-46—Credit for New Medium-Duty and Heavy-Duty Hybrid Motor Vehicles.

*Description:* This notice sets forth a process that allows taxpayers who purchase medium-duty and heavy-duty hybrid vehicles to rely on the domestic manufacturer's (or, in the case of a foreign manufacturer, its domestic distributor's) certification that both a particular make, model, and year of vehicle qualifies as a qualified hybrid motor vehicle under section 30B(3) and (d), and the amount of the credit allowable with respect to the vehicle.

*Respondents:* Businesses and other for-profits.

*Estimated Total Burden Hours:* 280 hours.

*OMB Number:* 1545-1112.

*Type of Review:* Extension.

*Title:* 1A-96-88 (Final) Certain Elections Under the Technical and Miscellaneous Revenue Act of 1988 and the Redesignation of Certain Other Temporary Elections Regulations.

*Description:* These regulations establish various elections with respect to which immediate interim guidance on the time and manner of making the elections is necessary. These regulations enable taxpayers to take advantage of the benefits of various Code provisions.

*Respondents:* Individuals or households.

*Estimated Total Burden Hours:* 6,712 hours.

*OMB Number:* 1545-0807.

*Type of Review:* Extension.

*Title:* LR 2013 (TD 7533) Final, Disc Rules on Procedure and Administration; Rules on Export Trade Corporations, and EE-155-78 (TD 7896), Final, Income from Trade Shows.

*Description:* Section 1.6071-1(b) requires that when a taxpayer files a late return for a short period, proof of unusual circumstances for late filing must be given to the District Director. Section 1.6072(b),(c),(d), and (e) of the IRC deals with the filing dates of certain corporate returns. Regulation section 1.6072-2 provides additional information concerning these filing dates. The information is used to insure timely filing of corporate income tax returns.

*Respondents:* Businesses or other for-profits.

*Estimated Total Burden Hours:* 3,104 hours.

*OMB Number:* 1545-0715.

*Type of Review:* Extension.

*Title:* Proceeds From Broker and Barter Exchange Transactions.

*Form:* 1099-B.

*Description:* Form 1099-B is used by brokers and barter exchanges to report proceeds from transactions to the Internal Revenue Service. The form will be used by IRS to verify compliance with the reporting rules and to verify that the recipient has included the proper amount of income on his or her return.

*Respondents:* Individuals or households.

*Estimated Total Burden Hours:* 39,988,038 hours.

*OMB Number:* 1545-0597.

*Type of Review:* Extension.

*Title:* Form W-2, 1098, or 1099 Not Received, or Incorrect or Lost.

*Form:* 4598.

*Description:* Employers and/or payers are required to furnish Forms W-2, 1098, or 1099 to employees and other payees. This two part form is necessary for the resolution of taxpayers complaints concerning the non-receipt of, incorrect or lost Forms W-2, 1098, or 1099.

*Respondents:* Individuals or households.

*Estimated Total Burden Hours:* 212,500 hours.

*OMB Number:* 1545-1622.

*Type of Review:* Extension.

*Title:* Interest Computation Under the Look-Back Method for Property Depreciated Under the Income Forecast Method.

*Form:* 8866.

*Description:* Taxpayers depreciating property under the income forecast method and placed in service after September 13, 1995, must use Form

8866 to compute and report interest due or to be refunded under IRC 167(g)(2). The IRS uses Form 8866 to determine if the interest has been figured correctly.

*Respondents:* Individuals or households.

*Estimated Total Burden Hours:* 44,121 hours.

*OMB Number:* 1545-0798.

*Type of Review:* Extension.

*Title:* 26 CFR 31.6001-1 Records in general; 26 CFR 31.6001-2 Additional Records under FICA; 26 CFR 31.6001-3, Additional records under Railroad Retirement Tax Act; 26 CFR 31.6001-5 Additional records.

*Description:* IRC section 6001 requires, in part, that every person liable for tax, or for the collection of that tax keep such records and comply with such rules and regulations as the Secretary may from time to time prescribe. 26 CFR 31.6001 has special application to employment taxes. These records are needed to ensure compliance with the Code.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:* 30,273,950 hours.

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

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

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