

Title: States Where Licensed for Surety.

Description: Information is collected from insurance companies in order to provide Federal bond approving officers with this information. The listing of states, by company, appears in Treasury's Circular 570, "Surety Companies Acceptable on Federal Bonds".

Respondents: Business or other for-profit.

Estimated Number of Respondents: 259.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 259.

Clearance Officer: Juanita Holder, Financial Management Service, 3700 East West Highway, Room 135, PGP II, Hyattsville, MD 20782.

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

Mary A. Able,

Departmental Reports, Management Officer.
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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 25, 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 June 4, 2003, to be assured of consideration.

Departmental Offices/Community Development Financial Institution (CDFI) Fund

OMB Number: 1559-0014.

Form Number: CDFI Form 0019.

Type of Review: Revision.

Title: New Markets Tax Credit (NMTC) Program—Community

Development Entity (CDE) Certification Application.

Description: The purpose of the New Markets Tax Credit (NMTC) Program is to provide an incentive to investor in the form of a tax credit, which is expected to stimulate investment in new private capital that will facilitate economic and community development in low-income communities. Applicants must be certified as CDEs to apply for an allocation of tax credit activity under the NMTC Program.

Respondents: Business or other for-profit, not-for-profit institutions, State, local or tribal government.

Estimated Number of Respondents: 500.

Estimated Burden Hours Per

Respondent: 5 hours.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 2,500 hours.

Clearance Officer: Lois K. Holland, (202) 622-1563, Departmental Offices, Suite 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

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,

Departmental Reports, Management Officer.
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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 22, 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, 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 June 4, 2003 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0805.

Form Number: IRS Forms 5472.

Type of Review: Revision.

Title: Information Return of a 25% Foreign-Owned U.S. Corporation or a

Foreign Corporation Engaged in a U.S. Trade or Business.

Description: Form 5472 is used to report information about transactions between a U.S. corporation that is 25 percent foreign owned or a foreign corporation that is engaged in a U.S. trade or business and related foreign parties. The IRS uses Form 5472 to determine inventory or other costs deducted by the U.S. or foreign corporation are correct.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 103,784.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—17 hr., 42 min.

Learning about the law or the form—3 hr., 4 min.

Preparing and sending the form to the IRS—3 hr., 30 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 2,569,692 hours.

OMB Number: 1545-1227.

Regulation Project Number: FI-104-90 Final.

Type of Review: Extension.

Title: Tax Treatment of Salvage and Reinsurance.

Description: The regulation provides a disclosure requirement for an insurance company that increases losses shown on its annual statement by the amount of estimated salvage recoverable taken in account.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 2,500.

Estimated Burden Hours Per

Respondent: 2 hours.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 5,000 hours.

OMB Number: 1545-1254.

Regulation Project Number: FI-34-91 Final.

Type of Review: Extension.

Title: Conclusive Presumption of Worthlessness of Debts Held by Banks.

Description: Paragraph (d)(3) of section 1.166-2 of the regulations allows banks and thrifts to elect to conform their tax accounting for bad debts with their regulatory accounting. An election, or revocation thereof, is a change in method of accounting. The collection of information required in section 1.166-2(d)(3) is necessary to monitor the elections.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 200.

Estimated Burden Hours Per Respondent/Recordkeeper: 15 minutes.