

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.