

Description: This notice provides guidance to brokers and individuals regarding provisions in the Jobs and Growth Tax Relief Reconciliation Act of 2003. The notice provides rules for brokers to use in determining honorable shares and rules for allocating transferred shares for purposes of determining payments in lieu of dividend reportable to individuals to individuals. These rules require brokers to comply with certain recordkeeping requirements to use the favorable rules for determining loanable shares and for allocating transferred shares that may give rise to payments in lieu of dividends.

Respondents: Business or other for-profit.

Estimated Number of Recordkeepers: 600.

Estimated Burden Hours

Recordkeeper: 100 hours.

Estimated Total Recordkeeping Burden: 60,000 hours.

Clearance Officer: R. Joseph Durbala, (202) 622-3634, Internal Revenue Service, Room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.

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

Submission for OMB Review; Comment Request

December 8, 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 January 20, 2004 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0236.

Form Number: IRS Form 11-C.

Type of Review: Extension.

Title: Occupational Tax and Registration Return for Wagering.

Description: Form 11-C is used to register persons accepting wagers (Internal Revenue Code section 4412). IRS uses this form to register the respondent, collect the annual stamp tax (Internal Revenue Code section 4411), and to verify that the tax on wagers is reported on Form 730.

Respondents: Business or other for-profit, individuals or households, farms.

Estimated Number of Respondents/Recordkeeping: 11,500.

Estimated Burden Hours Respondent/Recordkeeper:

Recordkeeping	8 hr., 35 min.
Learning about the law or the form	57 min.
Preparing the form	11 min. 2 hr., 4 min.
Copying, assembling, and sending the form to the IRS	16 min.

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 126,175 hours.
OMB Number: 1545-1130.
Form Number: IRS Form 8816.
Type of Review: Revision.
Title: Special Loss Discount Account and Special Estimated Tax Payment for Insurance Companies.

Description: Form 8816 is used by insurance companies claiming an additional deduction under Internal Revenue Code (IRC) section 847 to reconcile their special loss discount and special estimated tax payments, and to determine their tax benefit associated with the deduction. The information is needed by the IRS to determine that the proper additional deduction was

claimed and to insure the proper amount of special estimated tax was computed and deposited.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 3,000.

Estimated Burden Hours Respondent/Recordkeeper:

Recordkeeping	4 hr., 18 min.
Learning about the law or the form	1 hr., 5 min.
Preparing, copying, assembling, and sending the form to the IRS	1 hr., 12 min.

Frequency of Response: Annually.
Estimated Total Reporting/Recordkeeping Burden: 19,830 hours.
OMB Number: 1545-1151.
Form Number: IRS Form 8818.
Type of Review: Extension.
Title: Optional Form to Record Redemption of Series EE and I U.S. Savings Bonds Issued After 1989.

Description: Under Internal Revenue Code section 135, if an individual redeems U.S. Savings Bonds issued after 1989 and pays qualified higher education expenses during the year, the interest on the bonds is excludable from income. Form 8818 can be used to keep a record of the bonds cashed so that the

taxpayer can claim the proper interest exclusion.

Respondents: Individuals or households.

Estimated Number of Respondents/Recordkeepers: 25,000.

Estimated Burden Hours Respondent/Recordkeeper:

Recordkeeping	13 min.
Learning about the law or the form	4 min.
Preparing the form	13 min.