

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 3, 2006 to be assured of consideration.

#### Internal Revenue Service (IRS)

*OMB Number:* 1545-0499.

*Type of Review:* Extension.

*Title:* Simplified Employee Pension-Individual Retirement Account Contribution Agreement.

*Form:* IRS form 5305-SEP.

*Description:* This form is used by an employer to make an agreement to provide benefits to all employees under a Simplified Employee Pension (SEP) described in section 408(k). This form is not to be filed with the IRS but to be retained in the employer's records as proof of establishing a SEP and justifying a deduction for contributions to the SEP. The data issued to verify the deductions.

*Respondents:* Business or other for-profit.

*Estimated Total Burden Hours:* 495,000 hours.

*OMB Number:* 1545-1231.

*Type of Review:* Extension.

*Title:* IA 38-39 Final Regulations (T.D. 8382) Penalty on Income Tax Return Preparers who understate Taxpayer's Liability on a Federal Income Tax return or a claim for refund.

*Description:* These regulations set forth rules under section 6694 of the Internal Revenue Code regarding the penalty for understatement of a taxpayer's liability on a Federal income tax return or claim for refund. In certain circumstances, the preparer may avoid the penalty by disclosing on a Form 8275 or by advising the taxpayer or another preparer that disclosure is necessary.

*Respondents:* Business or other for-profit, Individual or households.

*Estimated Total Burden Hours:* 50,000 hours.

*OMB Number:* 1545-1514.

*Type of Review:* Extension.

*Title:* REG-209040-88(NPRM)

Qualified Electing Fund Elections.

*Description:* These regulations permit certain shareholders to make a special section 1295 election with respect to certain preferred shares of a PFIC.

Taxpayers must indicate the election on

a Form 8621 and attach a statement containing certain information and representations. Form 8621 must be filed annually. The shareholders also must obtain, and retain a copy of a statement from the corporation as to its status as a PFIC.

*Respondents:* Business or other for-profit, Individual or households.

*Estimated Total Burden Hours:* 600 hours.

*OMB Number:* 1545-1660.

*Type of Review:* Extension.

*Title:* Notice 99-43 Nonrecognition Exchanges under Section 898.

*Description:* Notice 99-43 announces a modification of the current rules under Temporary Regulation section 1.897-6T(a)(1) regarding transfers, exchanges and other dispositions of U.S. real property interests in nonrecognition transactions occurring after June 18, 1980. The new rule will be included in regulation finalizing the temporary regulations.

*Respondents:* Business or other for-profit, Individual or households.

*Estimated Total Burden Hours:* 200 hours.

*OMB Number:* 1545-1687.

*Type of Review:* Extension.

*Title:* REG-110311-98 (Final)

Corporate Tax Shelter Registration.

*Description:* The regulations finalize the rules relating to the filing of certain taxpayers of a disclosure statement with their Federal Tax returns under IRC section 6111(a), the rules relating the registration of confidential corporate tax shelters under 6011(d), and the rules relating to the list maintenance requirements under section 6112.

*Respondents:* Business or other for-profit.

*Estimated Total Burden Hours:* 1 hour.

*OMB Number:* 1545-1953.

*Type of Review:* Extension.

*Title:* Notice 2005-XX Guidance Regarding Appraisal and Report Requirements for Noncash Charitable Contributions.

*Form:* IRS form 8283.

*Description:* The notice provides guidance under new section 170(f) (11) regarding substantiation and reporting requirements for charitable contributions.

*Respondents:* Business or other for-profit, Individual or households and Not-for-profit institutions.

*Estimated Total Burden Hours:* 15,629 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.

**Michael A. Robinson,**

*Treasury PRA Clearance Officer.*

[FR Doc. E5-6746 Filed 12-1-05; 8:45 am]

**BILLING CODE 4830-01-P**

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Announcement 2005-80

**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 Announcement 2005-80, Global Settlement Initiative.

**DATES:** Written comments should be received on or before January 31, 2006 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of notice should be directed to Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6516, 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:* Global Settlement Initiative.

*OMB Number:* 1545-1967.

*Announcement Number:*

Announcement 2005-80.

*Abstract:* This announcement provides a settlement initiative under which taxpayers and the Service may resolve certain abusive tax transactions.

*Current Actions:* There are no changes being made to the notice at this time.

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

*Affected Public:* Business or other for-profit organizations, individuals or households, and not-for-profit institutions.

*Estimated Number of Respondents:* 500.

*Estimated Average Time Per Respondent:* 5 hours.

*Estimated Total Annual Burden Hours:* 2,500.

*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: November 23, 2005.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E5-6736 Filed 12-1-05; 8:45 am]

**BILLING CODE 4830-01-P**

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## DEPARTMENT OF VETERANS AFFAIRS

### Copayment for Medication

**AGENCY:** Department of Veterans Affairs.

**ACTION:** Notice.

**SUMMARY:** The Department of Veterans Affairs (VA) is hereby giving notice that the medication copayment rate will be increased from \$7.00 to \$8.00. The total amount of copayments in a calendar year for a veteran enrolled in one of the priority groups 2 through 6 shall not exceed the new cap of \$960.00. These increases are based on calculations based on the Prescription Drug component of the Medical Consumer Price Index and as provided in Title 38, Code of Federal Regulations, part 17, § 17.110.

**DATES:** These rates are effective January 1, 2006.

**FOR FURTHER INFORMATION CONTACT:**

Tony Guagliardo, Director, Business Policy (163), Veterans Health Administration, Department of Veterans Affairs (VA), 810 Vermont Avenue, NW., Washington, DC 20420, (202) 254-0406. (This is not a toll-free number.)

**SUPPLEMENTARY INFORMATION:** VA is required by law to charge certain veterans a copayment for each 30-day or less supply of medication provided on an outpatient basis (other than medication administered during treatment) for treatment of a non-service connected condition. Public Law 106-

117, The Veterans' Millennium Health Care and Benefits Act, gives the Secretary of Veterans Affairs authority to increase the medication copayment amount and to establish a calendar year cap on the amount of medication copayments charged to veterans enrolled in priority groups 2 through 6. When veterans reach the calendar year cap, they will continue to receive medications without additional copayments for that calendar year.

### Formula for Calculating the Medication Copayment Amount

Each calendar year beginning after December 31, 2002, the Prescription Drug component of the Medical Consumer Price Index of the previous September 30 is divided by the index as of September 30, 2001. The ratio is then multiplied by the original copayment amount of \$7.00. The copayment amount of the new calendar year is then rounded down to the whole dollar amount. Until September 30, 2005, there have been no changes in this ratio which resulted in an increase of VA's medication copayment rates.

### Computation of Calendar Year 2006 Medication Copayment Amount

Prescription Drug Medical Consumer Price Index as of September 30, 2005 = 351.8

Prescription Drug Medical Consumer Price Index as of September 30, 2001 = 304.8

Index = 351.8 divided by 304.8 = 1.1542 (INDEX) × \$7 = \$8.08

Copayment amount = \$8.00

Dated: November 23, 2005.

**R. James Nicholson,**

*Secretary of Veterans Affairs.*

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