

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: April 2, 2007.

Glenn Kirkland,

IRS Reports Clearance Officer.

[FR Doc. E7-8037 Filed 4-26-07; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1065, Schedule D, Schedule K-1, Schedule L, Schedule M-1, Schedule M-2, and Schedule M-3

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 Form 1065 (U.S. Return of Partnership Income), Schedule D (Capital Gains and Losses), Schedule K-1 (Partner's Share of Income, Credits, Deductions and Other Items), Schedule L (Balance Sheets per Books), Schedule M-1 (Reconciliation of Income (Loss) per Books With Income (Loss) per Return), Schedule M-2 (Analysis of Partners' Capital Accounts), and Schedule M-3 (Net Income (Loss) Reconciliation for Certain Partnerships)).

DATES: Written comments should be received on or before June 26, 2007 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 the form(s) and instructions should be directed to Carolyn N. Brown at Internal Revenue Service, room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-6688, or through the internet at *Carolyn.N.Brown@irs.gov*.

SUPPLEMENTARY INFORMATION:

Title: U.S. Return of Partnership Income (Form 1065), Capital Gains and Losses (Schedule D), Partner's Share of Income, Credits, Deductions, etc. (Schedule K-1), Balance Sheets per Books (Schedule L), Reconciliation of Income (Loss) per Books With Income (Loss) per Return (Schedule M-1), Analysis of Partners' Capital Accounts (Schedule M-2), and Net Income (Loss) Reconciliation for Certain Partnerships (Schedule M-3).

OMB Number: 1545-0099.

Form Number: 1065, Schedule D, Schedule K-1, Schedule L, Schedule M-1, Schedule M-2, and Schedule M-3.

Abstract: Internal Revenue Code section 6031 requires partnerships to file returns that show gross income items, allowable deductions, partners' names, addresses, and distribution shares, and other information. This information is used by the IRS to verify correct reporting of partnership items and for general statistics. The information is used by partners to determine the income, loss, credits, etc., to report on their tax returns.

Current Actions: Major changes were made to the form, instructions, and some of the schedules to better serve the taxpayers. These changes resulted in a decrease in burden hours.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, farms, and individuals or households.

Estimated Number of Respondents: 2,376,800.

Estimated Time per Respondent: Varies.

Estimated Total Annual Burden Hours: 818,089,162.

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Approved: April 23, 2007.

Glenn P. Kirkland,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel Area 7 (Including the States of Alaska, California, Hawaii, and Nevada) Committee

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.