

*Estimated Total Burden Hours:* 2,458 hours.

*OMB Number:* 1545–1478.

*Type of Review:* Extension.

*Title:* INTL–9–95 (Final) Certain Transfers of Domestic Stock or Securities by U.S. Persons to Foreign Corporation's (TD 8702).

*Description:* Transfers of stock or securities by U.S. persons in tax-free transactions are treated as taxable transactions when the acquirer is a foreign corporation, unless an exception applies (section 367(a)). Under the regulations, no U.S. person will qualify for an exception unless the U.S. target company complies with certain reporting requirements.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:* 1,000 hours.

*OMB Number:* 1545–2084.

*Type of Review:* Extension.

*Title:* Foreign Based Importers—Non-Filers.

*Description:* Foreign corporations are subject to tax on income that is effectively connected with a U.S. trade or business and are required to file form 1120, 1120-f or 1065 reporting taxable income. The respondents will be foreign corporations. The information gathered will be used to determine if the foreign corporation has a U.S. trade or business and is required to file a U.S. Income Tax return.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:* 30 hours.

*OMB Number:* 1545–1770.

*Type of Review:* Extension.

*Title:* REG–115054–01 (Final)

Treatment of Community Income for Certain Individuals Not Filing Joint Returns.

*Description:* The regulations provide rules to determine how community income is treated under section 66 for certain married individuals in community property states who do not file joint individual Federal income tax returns. The regulations also reflect changes in the law made by the IRS Restructuring and Reform Act of 1998.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:* 1 hour.

*OMB Number:* 1545–2083.

*Type of Review:* Extension.

*Title:* Form 8921—Applicable

Insurance Contracts Information Return.

*Description:* To comply with IRC section 6050V, as added by the Pension Protection Act of 2006, an applicable exempt organization must file a Form

8921 for each structured transaction under which it makes reportable acquisitions of applicable insurance contracts. The information gathered will be used by the Treasury to issue a two-year report to Congress.

*Respondents:* Businesses or other for-profit institutions.

*Estimated Total Burden Hours:* 1,796,500 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.

**Robert Dahl,**

*Treasury PRA Clearance Officer.*

[FR Doc. E8–3305 Filed 2–21–08; 8:45 am]

**BILLING CODE 4830–01–P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG–209060–86]

#### Proposed Collection; Comment Request for Regulation Project

**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 an existing notice of final regulation, REG–209060–86 (TD 8851), Return Requirement for United States Persons Acquiring or Disposing of an Interest in a Foreign Partnership, or Whose Proportional Interest in a Foreign Partnership Changes (§ 1.6046-A).

**DATES:** Written comments should be received on or before *April 22, 2008* to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of this regulation should be directed to R. Joseph Durbala, (202)

622–3634, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet at *RJoseph.Durbala@irs.gov*.

#### SUPPLEMENTARY INFORMATION:

*Title:* Return Requirement for United States Persons Acquiring or Disposing of an Interest in a Foreign Partnership, or Whose Proportional Interest in a Foreign Partnership Changes.

*OMB Number:* 1545–1646.

*Regulation Project Number:* REG–209060–86.

*Abstract:* Section 6046A requires U.S. persons to provide certain information with respect to the acquisition or disposition of a 10-percent interest in, or a 10-percent change in ownership of, a foreign partnership. This regulation provides reporting rules to identify U.S. persons with significant interests in foreign partnerships to ensure the correct reporting of items with respect to these interests.

*Current Actions:* There is no change to this existing regulation.

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

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

The burden is reflected in the burden of Form 8865.

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: February 13, 2008.

**Glenn P. Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E8-3349 Filed 2-21-08; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[REG-107069-97]

#### Proposed Collection; Comment Request for Regulation Project

**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 existing final regulation, REG-107069-97 (TD 8940), Purchase Price Allocations in Deemed and Actual Asset Acquisitions (§§ 1.338-2, 1.338-5, 1.338-10, 1/338(h)(10)-1, and 1.1060-1).

**DATES:** Written comments should be received on or before April 22, 2008 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, Room 6510, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or

copies of the regulations should be directed to R. Joseph Durbala, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3634, or through the Internet at [RJoseph.Durbala@irs.gov](mailto:RJoseph.Durbala@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Purchase Price Allocation in Deemed and Actual Asset Acquisition.

**OMB Number:** 1545-1658.

**Regulation Project Number:** REG-107069-97.

**Abstract:** Section 338 of the Internal Revenue Code provides rules under which a qualifying stock acquisition is treated as an asset acquisition (a "deemed asset acquisition") when an appropriate election is made. Section 1060 provides rules for the allocation of consideration when a trade or business is transferred. The collection of information is necessary to make the election, to calculate and collect the appropriate amount of tax liability when a qualifying stock acquisition is made, to determine the persons liable for such tax, and to determine the bases of assets acquired in the deemed asset acquisition.

**Current Actions:** There are no changes to the paperwork burden previously approved by OMB. This document is being submitted for renewal purposes only.

**Type of Review:** Extension of OMB approval.

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

The regulation provides that a section 338 election is made by filing Form 8023. The burden for this requirement is reflected in the burden of Form 8023. The regulation also provides that both a seller and a purchaser must each file an asset acquisition statement on Form 8594. The burden for this requirement is reflected in the burden of Form 8594.

The burden for the collection of information in § 1.338-2T(e)(4) is as follows:

*Estimated Number of Respondents/Recordkeeper:* 45.

*Estimated Average Annual Burden Per Respondent/Recordkeeper:* 34 minutes.

*Estimated Total Annual Reporting/Recordkeeping Hours:* 25.

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: February 13, 2008.

**Glenn P. Kirkland,**

*IRS Reports Clearance Officer.*

[FR Doc. E8-3351 Filed 2-21-08; 8:45 am]

BILLING CODE 4830-01-P