

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents: 1,005.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Other (non-recurring).

Estimated Total Reporting Burden: 1,005 hours.

OMB Number: 1545-0819.

Regulation ID Number: 26 CFR 601.201.

Type of Review: Extension.

Title: Instructions for Requesting Rulings and Determination Letters.

Description: The National Office issues ruling letters and District Directors issue determination letters to taxpayers interpreting and applying the tax laws to a specific set of facts. The National Office also issues other types of letters. The procedural regulations set forth the instructions for requesting ruling and determination letters.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

Estimated Number of Respondents: 271,914.

Estimated Burden Hours Per Respondent: 55 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 248,496 hours.

OMB Number: 1545-0854.

Regulation ID Number: LR-1214 Final.

Type of Review: Extension.

Title: Discharge of Liens.

Description: The Internal Revenue Service needs this information to determine if the taxpayer has equity in the property. This information will be used to determine the amount, if any, to which the tax lien attaches.

Respondents: Individuals or households, Farms.

Estimated Number of Respondents: 500.

Estimated Burden Hours Per Respondent: 24 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 200 hours.

OMB Number: 1545-1375.

Regulation ID Number: IA-5-92 Final.

Type of Review: Extension.

Title: Carryover of Passive Activity Losses and Credits and At Risk Losses to Bankruptcy Estates of Individuals.

Description: These regulations provide for a joint election to have the regulations apply to certain bankruptcy cases. In a chapter 7 case, the written consent of the trustee must be obtained.

In a chapter 11 case, the election must be in the reorganization plan or in a court order.

Respondents: Individuals or households.

Estimated Number of Respondents: 600,000.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Annually.

Estimated Total Reporting Burden: 600,000 hours.

Clearance Officer: Garrick Shear (202) 622-3869, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, N.W., Washington, DC 20224.

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

[FR Doc. 96-9107 Filed 4-11-96; 8:45 am]

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Submission for OMB Review; Comment Request

March 26, 1996.

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 1980, Public Law 96-511. 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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

U.S. Customs Service (CUS)

OMB Number: New.

Form Number: None.

Type of Review: New collection.

Title: Notice of Detention.

Description: A response to the "Notice of Detention" of merchandise by the claimant to the property will help provide evidence of admissibility to Customs and facilitate the decision-making process to allow entry or deny entry of imported merchandise.

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents: 250.

Estimated Burden Hours Per Respondent: 2 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 500 hours.

OMB Number: 1515-0087.

Form Number: CF 255.

Type of Review: Extension.

Title: Declaration for Unaccompanied Articles.

Description: Customs Form 255 is completed by each arriving person for each parcel or container which is to be sent from an insular possession at a later date. It is used for claim of benefit purposes to determine a traveler's allowable exemption.

Respondents: Individuals or households, Business or other for-profit.

Estimated Number of Respondents: 7,500.

Estimated Burden Hours Per Respondent: 5 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 1,250 hours.

Clearance Officer: J. Edgar Nichols (202) 927-1426, U.S. Customs Service, Printing and Records Management Branch, Room 6216, 1301 Constitution Avenue, N.W., Washington, DC 20229.

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

[FR Doc. 96-9108 Filed 4-11-96; 8:45 am]

BILLING CODE 4820-02-P

Submission for OMB Review; Comment Request

March 29, 1996.

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 2110, 1425 New York Avenue, NW., Washington, DC 20220.

Departmental Office/International Trade Data System Project Office

OMB Number: New.

Form Number: None.

Type of Review: New collection.

Title: North American Trade Automation Prototype Application.

Description: The requested information is to identify volunteers to participate in the prototype test with the United States, Canada, and Mexico to improve the information exchange (electronic) involved in the execution of

North American land border commercial trade transactions.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 300.

Estimated Burden Hours Per Response: 35 minutes.

Frequency of Response: Other (one time).

Estimated Total Reporting Burden: 175 hours.

Clearance Officer: Lois K. Holland (202) 622-1563, Departmental Offices, Room 2110, 1425 New York Avenue, N.W., Washington, DC 20220.

OMB Reviewer: Milo Sunderhauf (202) 395-7340, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
[FR Doc. 96-9109 Filed 4-11-96; 8:45 am]

BILLING CODE 4810-25-P

Customs Service

Quarterly IRS Interest Rates Used in Calculating Interest on Overdue Accounts and Refunds on Customs Duties

AGENCY: Customs Service, Treasury.

ACTION: Notice of calculation and interest.

SUMMARY: This notice advises the public of a decrease in the quarterly Internal Revenue Service interest rates used to calculate interest on overdue accounts and refunds of Customs duties. For the quarter beginning April 1, 1996, the rates will be 7 percent for overpayments and 8 percent for underpayments. This notice is published for the convenience of the importing public and Customs personnel.

EFFECTIVE DATE: April 1, 1996.

FOR FURTHER INFORMATION CONTACT: Harry Bunn, Accounting Services Division, Accounts Receivable Group, 6026 Lakeside Boulevard, Indianapolis, Indiana 46278, (317) 298-1200, extension 1252.

SUPPLEMENTARY INFORMATION:

Background

Pursuant to 19 U.S.C. 1505 and Treasury Decision 85-93, published in the Federal Register on May 29, 1985 (50 FR 21832), the interest rate paid on applicable overpayments or underpayments of Customs duties shall be in accordance with the Internal Revenue Code rate established under 26 U.S.C. 6621 and 6622. Interest rates are determined based on the short-term Federal rate. The interest rate that

Treasury pays on overpayments will be the short-term Federal rate plus two percentage points. The interest rate paid to the Treasury for underpayments will be the short-term Federal rate plus three percentage points. The rates will be rounded to the nearest full percentage.

The interest rates are determined by the Internal Revenue Service on behalf of the Secretary of the Treasury based on the average market yield on outstanding marketable obligations of the U.S. with remaining periods to maturity of 3 years or less, and fluctuate quarterly. The rates effective for a quarter are determined during the first-month period of the previous quarter. The rates of interest for the third quarter of Fiscal Year (FY) 1996 (the period of April 1-June 30, 1996) are decreased to 7 percent for overpayments and 8 percent for underpayments from the respective rates of 8 and 9 percent that were established in the fourth quarter of FY 1995 (the period of July 1-September 30, 1995). These rates will remain in effect through June 30, 1996, and are subject to change for the fourth quarter of FY 1996 (the period of July 1-September 30, 1996).

Dated: April 5, 1996.

Michael H. Lane,

Acting Commissioner of Customs.

[FR Doc. 96-9110 Filed 4-11-96; 8:45 am]

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