

OMB Number: 1545-1362.
Form Number: IRS Form 8835.
Type of Review: Revision.
Title: Renewable Electricity

Production Credit.

Description: Filers claiming the general business credit for electricity produced from certain renewable resources under code sections 38 and 45 must file Form 8835.

Respondents: Individuals or households

Estimated Number of Respondents/Recordkeepers: 70

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—10 hr., 31 min.

Learning about the law or the form—12 min.

Preparing and sending the form to the IRS—23 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 777 hours.

OMB Number: 1545-1416.

Form Number: IRS Form 8847 and Schedule A.

Type of Review: Revision.

Title: Credit for Contributions to Selected Community Development Corporations and Receipt for Contribution to a Selected Community Development Corporation (CDC).

Description: Form 8847 is used to claim a credit for contributions to a selected community development corporation (CDC). The CDC issues Schedule A (Form 8847), with Part I completed, to the contributor to verify the contribution and to show the amount designated as eligible for the credit. The taxpayer certifies the contribution made in Part II of Schedule A.

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

Estimated Number of Respondents/Recordkeepers: 34.

Estimated Burden Hours Per Respondent/Recordkeeper:

	Form 8847	Schedule A (8847)
Recordkeeping	6 hr., 28 min..	3 hr., 7 min.
Learning about the law or the form.	24 min.	
Preparing and sending the form to the IRS.	31 min.	3 min.

Frequency of Response: Annually.

Estimated Total Reporting/Recordkeeping Burden: 358 hours.

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

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

[FR Doc. 98-27172 Filed 10-8-98; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 1, 1998.

The Department of 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.

DATES: Written comments should be received on or before November 9, 1998 to be assured of consideration.

Departmental Offices/Office of International Financial Analysis

OMB Number: 1505-0010.

Form Number: FC-2.

Type of Review: Revision.

Title: Monthly Consolidated Foreign Currency Report of Major Market Participants.

Description: Collection of information on Form FC-2 is required by law. Form FC-2 is designed to collect timely information on foreign exchange contracts purchases and sold; foreign exchange futures purchased and sold; net options position delta equivalent value long or short; foreign currency denominated assets and liabilities; net reported dealing position.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents: 35.

Estimated Burden Hours Per Respondent: 4 hours.

Frequency of Response: Monthly.

Estimated Total Reporting Burden: 1,680 hours.

OMB Number: 1505-0012.

Form Number: FC-1.

Type of Review: Revision.

Title: Weekly Consolidated Foreign Currency Report of Major Market Participants

Description: Collection of information on Form FC-1 is required by law. Form FC-1 is designed to collect timely information on foreign exchange spot, forward, and futures purchased and sold; net options position, delta equivalent value long or (short); net reported dealing position long or (short).

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents: 35.

Estimated Burden Hours Per Respondent: 1 hour.

Frequency of Response: Weekly.

Estimated Total Reporting Burden: 1,820 hours.

OMB Number: 1505-0014.

Form Number: FC-3.

Type of Review: Revision.

Title: Quarterly Consolidated Foreign Currency Report.

Description: Collection of information on Form FC-3 is required by law. Form FC-3 is designed to collect timely information on foreign exchange contracts purchased and sold; foreign exchange futures purchased and sold; foreign currency denominated assets and liabilities; foreign currency options and net delta equivalent value.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents: 66.

Estimated Burden Hours Per Respondent: 8 hours.

Frequency of Response: Quarterly.

Estimated Total Reporting Burden: 2,112 hours.

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

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

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DEPARTMENT OF THE TREASURY

Submission to OMB for Review; Comment Request

October 1, 1998.

The Department of 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.

DATES: Written comments should be received on or before November 9, 1998 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0971.

Form Number: IRS Form 1041-ES.

Type of Review: Extension.

Title: Estimated Income Tax for Estates and Trusts.

Description: Form 1041-ES is used by fiduciaries of estates and trusts to make estimated tax payments if their estimated tax is \$1,000 or more. IRS uses the data to credit taxpayers' accounts and to determine if the estimated tax has been properly computed and timely paid.

Respondents: Business or other for-profit.

Estimated Number of Respondents/Recordkeepers: 1,200,000.

Estimated Burden Hours Per Respondent/Recordkeeper:

Recordkeeping—20 min.

Learning about the law or the form—17 min.

Preparing the form—1 hr., 28 min.

Copying, assembling, and sending the form to the IRS 1 hr., 1 min.

Frequency of Response: Annually.

Estimated Total Reporting/

Recordkeeping Burden: 3,161,200 hours.

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

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
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DEPARTMENT OF THE TREASURY

Fiscal Service

Agency Taxpayer Identifying Number Implementation Reports

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Policy statement.

SUMMARY: The Debt Collection Improvement Act of 1996 requires that

executive agencies include the taxpayer identifying number (TIN) of each payee on certified payment vouchers which are submitted to a disbursing official. The Financial Management Service (FMS), the Department of the Treasury disbursing agency, and other executive branch disbursing agencies are responsible for examining certified payment vouchers to determine whether such vouchers are in the proper form. 31 U.S.C. 3325(a)(2)(A). To ensure that executive branch agencies submit payment certifying vouchers in a form which includes payee TINs, FMS is requiring each executive agency to prepare and submit an agency TIN Implementation Report documenting agency compliance with the TIN requirement. This Policy Statement describes agency TIN Implementation Report requirements.

DATES: This policy statement takes effect October 9, 1998. Reports must be received by April 9, 1999.

ADDRESSES: Reports should be sent to Dean Balamaci, Director, Agency Liaison Division, Debt Management Services, Financial Management Service, Room 154, 401 14th Street SW, Washington, DC 20227.

FOR FURTHER INFORMATION CONTACT:

Dean Balamaci (Director, Agency Liaison Division, Debt Management Services) at 202-874-6660, Sally Phillips (Policy Analyst) at 202-874-6749, or James Regan (Attorney-Advisor) at 202-874-6680. This document is available on the Financial Management Service's web site: <http://www.fms.treas.gov>.

SUPPLEMENTARY INFORMATION:

Background

On April 26, 1996, the Debt Collection Improvement Act of 1996 (DCIA) was enacted as Chapter 10 of the Omnibus Consolidated Rescissions and Appropriations Act of 1996, Pub. L. 104-134, 110 Stat. 1321-358. A major purpose of the DCIA is to enhance the government-wide collection of delinquent debts owed to the Federal Government. The DCIA was effective on April 26, 1996.

Section 31001(d)(2) of the DCIA, codified at 31 U.S.C. 3716(c), generally requires Federal disbursing officials to offset an eligible Federal payment to a payee to satisfy a delinquent non-tax debt owed by the payee to the United States. A Federal disbursing official will conduct such an offset when the name and Taxpayer Identifying Number (TIN) of the payee match the name and TIN of the delinquent debtor, provided all other requirements for offset have been met. This process, known as

"centralized offset," also may be used to collect delinquent debts owed to States, including past-due child support. The Department of the Treasury, Financial Management Service (FMS) is responsible for implementing the DCIA, including the centralized offset authority.

Section 31001(y) of the DCIA, codified at 31 U.S.C. 3325(d), facilitates centralized offset by requiring the head of an executive agency or an agency certifying official to include the TINs of payees on certified payment vouchers which are submitted to Federal disbursing officials. FMS, as the Department of Treasury disbursing agency, disburses more than 850 million Federal payments annually. See 31 U.S.C. 3321. FMS and other executive branch disbursing agencies are responsible for examining certified payment vouchers to determine whether such vouchers are in the proper form. 31 U.S.C. 3325(a)(2)(A).

To ensure that executive branch agencies submit payment certifying vouchers in a form which includes payee TINs, FMS is requiring each executive agency to prepare and submit an agency TIN Implementation Report to FMS documenting agency compliance with the TIN requirement. Agency TIN Implementation Reports must be received by FMS within six months of the date of publication of this Policy Statement. Treasury Financial Manual Bulletin (TFM) No. 99-02 is being published concurrently with this Policy Statement. TFM Bulletin No. 99-02 provides detailed instructions to agencies on TIN Implementation Report requirements and format.

FMS will review agency TIN Implementation Reports to determine the status of compliance with the statutory requirement to include TINs on payment vouchers. FMS also will evaluate the effectiveness and credibility of proposed agency strategies to achieve compliance through the elimination of barriers to the collection and providing of TINs. FMS will formulate guidance to assist agencies in overcoming or reconciling such barriers. FMS will monitor payment vouchers to ensure that agencies are meeting compliance goals and time frames as identified in Implementation Reports.

FMS will submit a report to Congress on agency payment voucher TIN compliance as part of its DCIA consolidated report to Congress. See 31 U.S.C. 3711 note; 31 U.S.C. 3719 note; see also 142 Cong. Rec. H4091 (April 25, 1996) (statement of Rep. Horn) ("Congress directs the disbursing official of the Secretary of Treasury * * * to survey agency compliance