

or guaranteed by, the financial institution or an affiliate of the financial institution; 2) the insurance product or annuity is not insured by the FDIC or any other agency of the United States, the financial institution, or (if applicable) an affiliate of the financial institution; and 3) in the case of an insurance product or annuity that involves an investment risk, there is investment risk associated with the product, including the possible loss of value. Sections .40(a) (OCC); .84(a) (Board); .40(a)(FDIC); .40(a)(OTS).

Covered persons are required to make a credit disclosure at the time a consumer applies for an extension of credit in connection with which an insurance product or annuity is solicited, offered, or sold. The disclosure must be made orally and in writing that the financial institution may not condition an extension of credit on either: 1) the consumer's purchase of an insurance product or annuity from the financial institution or any of its affiliates; or 2) the consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity. Section .40(b)(OCC); .84(b)(Board); .40(b)(FDIC); .40(b)(OTS).

**Affected Public:** Businesses or other for-profit.

**Burden Estimates:**

In 2000, the Agencies jointly published a notice in the Federal Register that contained the Agencies' burden estimates for their information collections. The Board, FDIC, and OTS used the same methodology for calculating the paperwork burden on their respondents; however, the OCC used a different methodology.

In 2003, an interagency working group<sup>1</sup> agreed to jointly review the paperwork burden of their sale of insurance regulations. To avoid expiration of the authority for the information collections while the review is being completed, the group agreed to publish for comment estimates based on year 2000 assumptions. After the Agencies' public comment has closed, they will jointly review all comments received and determine the best method for calculating the burden. The Agencies will revise their estimates and publish a joint final notice when they submit their information collections to OMB for review.

**Estimated Number of Respondents:**

OCC: 1,949  
Board: 1,010  
FDIC: 5,800

OTS: 1,097

**Estimated Number of Responses:**

OCC: 1,949

Board: 553,480

FDIC: 920,000

OTS: 567,432

**Estimated Annual Burden Hours:**

OCC: 19,490 hours

Board: 46,123 hours

FDIC: 76,667 hours

OTS: 47,286 hours

**Frequency of Response:** On occasion.

**Comments:**

Comments submitted in response to this notice will be summarized in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection is necessary for the proper performance of the functions of the agency, including whether the information has 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 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.

Dated: October 28, 2003.

**Mark J. Tenhundfeld,**

*Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.*

By order of the Board of Governors of the Federal Reserve System, November 5, 2003.

**Jennifer J. Johnson,**

*Secretary of the Board.*

Dated at Washington, D.C., this 27th day of November, 2003.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

Dated: November 4, 2003.

**James E. Gilleran,**

*Deputy Chief Counsel, Regulations Director and Legislation Division, Office of Thrift Supervision.*

[FR Doc. 03-28344 Filed 11-10-03; 8:45 am]

**BILLING CODES 4810-33-P; 6210-01-P; 6714-01-P; 6720-01-P**

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

[INTL-112-88]

**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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, INTL-112-88 (TD 8337), Allocation and Apportionment of Deduction for State Income Taxes (Section 1.861-8(e)(6)).

**DATES:** Written comments should be received on or before January 12, 2004 to be assured of consideration.

**ADDRESSES:** Direct all written comments to R. Joseph Durbala, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Larnice Mack at (202) 622-3179, or [Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov), or Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

**Title:** Allocation and Apportionment of Deduction for State Income Taxes.

**OMB Number:** 1545-1224.

**Regulation Project Number:** INTL-112-88.

**Abstract:** This regulation provides guidance on when and how the deduction for state income taxes is to be allocated and apportioned between gross income from sources within and without the United States in order to determine the amount of taxable income from those sources. The reporting requirements in the regulation affect those taxpayers claiming foreign tax credits who elect to use an alternative method from that described in the regulation to allocate and apportion deductions for state income taxes.

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

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

<sup>1</sup> The working group consists of staff from the OCC, Board, FDIC, and OTS.

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

*Estimated Number of Respondents:* 1,000.

*Estimated Time Per Respondent:* 1 hour.

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

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 4, 2003.

**R. Joseph Durbala,**

*IRS Reports Clearance Officer.*

[FR Doc. 03-28349 Filed 11-10-03; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 3520

**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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.

**DATES:** Written comments should be received on or before January 12, 2004 to be assured of consideration.

**ADDRESSES:** Direct all written comments to R. Joseph Durbala Internal Revenue Service, Room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Larnice Mack at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3179, or through the Internet at [Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.

*OMB Number:* 1545-0159.

*Form Number:* 3520.

*Abstract:* Form 3520 is filed by U.S. persons who create a foreign trust, transfer property to a foreign trust, receive a distribution from foreign trust, or receive large gifts from a foreign source. IRS uses the form to identify U.S. persons who have transactions that may trigger a taxable event in the future.

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

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

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

*Estimated Number of Respondents:* 2000.

*Estimated Time Per Response:* 53 hours, 56 minutes.

*Estimated Total Annual Burden Hours:* 107,880.

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: October 30, 2003.

**R. Joseph Durbala,**

*IRS Reports Clearance Officer.*

[FR Doc. 03-28350 Filed 11-10-03; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Notice 97-66

**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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Notice 97-66, Certain Payments Made Pursuant to a Securities Lending Transaction.

**DATES:** Written comments should be received on or before January 12, 2004 to be assured of consideration.

**ADDRESSES:** Direct all written comments to R. Joseph Durbala, Internal Revenue Service, room 6411, 1111 Constitution Avenue NW., Washington, DC 20224.

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