

provides rules for classifying transactions in computer programs. This regulation grants the taxpayer consent to change its method of accounting for transactions involving computer programs so that the taxpayer can conform with the classifications prescribed in the regulations.

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.

Estimated Number of Respondents: 1.

Estimated Time per Respondent: 1 hour.

Estimated Total Annual Burden Hours: 1.

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: September 3, 2004.

Paul Finger,

IRS Reports Clearance Officer.

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U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

Notice of Open Public Hearing

AGENCY: U.S.-China Economic and Security Review Commission.

ACTION: Notice of open public hearing.

SUMMARY: Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission.

Name: C. Richard D'Amato, Chairman of the U.S.-China Economic and Security Review Commission.

The Commission is mandated by Congress to investigate, assess, evaluate and report to Congress annually on "the national security implications of the bilateral trade and economic relationship between the United States and the People's Republic of China." Pursuant to this mandate, the Commission will be holding a public hearing in Akron, Ohio on September 23, 2004. The purpose of this hearing is to examine the impact of U.S.-China trade and investment on key manufacturing sectors. The Commission will receive testimony from labor and industry representatives, researchers and analysts of the auto and auto parts, rubber, glassware and ceramics, steel, machining tools, and other important regional manufacturing sectors on: (1) How they have been affected by economic relations with China, and (2) how this may be indicative of broader trends for the U.S. manufacturing base. The Commission will also hear from community representatives on the economic development and other local effects on the region's trade and investment relations with China.

Background

This event is part of a series of field hearings the Commission is holding to collect input from local industry and labor leaders, government officials, researchers, other informed witnesses and the public on the impact of U.S.-China trade and economic relations. The Commission will hold two field hearings this fall in Akron, Ohio (September 23) and Seattle, Washington (October 14) on various aspects of the U.S.-China trade and economic relationship. Information on upcoming field hearings, as well as transcripts of past Commission hearings, can be obtained from the USCC Web site at <http://www.uscc.gov>.

The Akron, Ohio hearing will be Co-chaired by Professor June Teufel Dreyer of The University of Miami and Michael Wessel, Senior Vice President of the Downey McGrath Group.

Purpose of Hearing

The hearing is designed to assist the Commission in fulfilling its mandate by exploring how U.S.-China trade and investment is impacting vital sectors of the U.S. economy. The Commission seeks to gain a better understanding of how Ohio and regional manufacturing industries have been impacted by U.S.-China economic relations. The Commission will also investigate how this is indicative of broader trends for the U.S. manufacturing base and the implications for U.S. economic and national security.

Invited witnesses include representatives of industry and labor, and researchers and analysts of the auto and auto parts, rubber, glassware and ceramics, steel, machining tools, and other important regional manufacturing sectors.

Copies of the hearing agenda will be made available on the Commission's Web site at <http://www.uscc.gov>. The hearing will be held in two sessions, one in the morning and one in the afternoon, where Commissioners will take testimony from invited witnesses. There will be a question and answer period between the Commissioners and the witnesses. Public participation is invited during the open-microphone session for public comment at the conclusion of the afternoon session. Sign-up for the open-microphone session will take place in the morning beginning at 8:30 a.m. and will be on a first come, first served basis. Each individual or group making an oral presentation will be limited to a total time of 3 minutes. Because of time constraints, parties with common interests are encouraged to designate a single speaker to represent their views.

DATES: Thursday, September 23, 2004, 9 a.m. to 6 p.m. eastern standard time inclusive. (Open microphone session will be from 5 to 6 p.m.) A detailed agenda for the hearing will be posted to the Commission's Web site at <http://www.uscc.gov> in the near future.

ADDRESSES: The hearing will be held at the Akron City Council offices, room 301, Municipal Building, 166 South High Street, Akron, Ohio 44308. Parking is available at the CitiCenter and Summit County parking decks adjacent to the Municipal Building. Public seating is limited to about 70 people on a first come, first served basis.

Security Requirements: Everyone entering the Municipal Building is required to have a picture ID.

FOR FURTHER INFORMATION CONTACT: Any member of the public wishing further information concerning the hearing should contact Kathy Michels, Associate

Director for the U.S.-China Economic and Security Review Commission, 444 North Capitol Street, NW., Suite 602, Washington, DC 20001; phone 202-624-1409, or via e-mail at kmichels@uscc.gov.

Authority: The Commission was established in October 2000 pursuant to the Floyd D. Spence National Defense Authorization Act section 1238, Pub. L. 106-398, 114 Stat. 1654A-334 (2000) (codified at 22 U.S.C. 7002 (2001), as amended, and the "Consolidated Appropriations Resolution of 2003," Pub. L. 108-7 dated February 20, 2003)

Dated: September 8, 2004.

Kathleen J. Michels,

Associate Director, U.S.-China Economic and Security Review Commission.

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