

*Regulation Project Number:* FI-81-86.

*Abstract:* Section 585(c) of the Internal Revenue Code requires large banks to change from reserve method of accounting to the specific charge off method of accounting for bad debts. Section 1.585-8 of the regulation contains reporting requirements in cases in which large banks elect (1) to include in income an amount greater than that prescribed by the Code; (2) to use the elective cut-off method of accounting; or (3) to revoke any elections previously made.

*Current Actions:* There is no change to these existing regulations.

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

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

*Estimated Number of Respondents:* 2,500.

*Estimated Time Per Respondent:* 15 min.

*Estimated Total Annual Burden Hours:* 625 hours.

*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, 2002.

**Glenn Kirkland,**

*IRS Reports Clearance Officer.*

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## **DEPARTMENT OF THE TREASURY**

### **United States Mint**

#### **Request for CCCAC Membership Applications**

*Summary:* The United States Mint is accepting applications for membership to the Citizens Commemorative Coin Advisory Committee (CCCAC). The CCCAC was established in 1993 under Public Law 102-390 to: designate annually the events, persons, or places the committee recommends be commemorated by the issuance of commemorative coins; make recommendations with respect to the mintage level for any commemorative coin recommended; submit a report to the Congress containing a description of the recommendations and the Committee's reasons for such recommendation; and review and comment on proposed designs for commemorative coins and the 50 State Quarters® Program.

Membership consists of seven voting members appointed to four-year terms by the Secretary of the Treasury: three members shall be appointed from among individuals specially qualified to serve by reason of their education, training or experience in art, art history, museum or numismatic collection curation, or numismatics; three members shall be appointed from among individuals who will represent the interest of the general public; and one member shall be appointed from officers or employees of the United States Mint to represent the interests of the United States Mint.

The Committee is subject to the direction of the Secretary of the Treasury. The United States Mint is responsible for providing the necessary support services for the Committee. Committee members are not paid for their time or services, but consistent with Federal travel regulations,

members are reimbursed for their travel and lodging expenses to attend approximately two meetings each year. Members may be subject to the Standards of Ethical Conduct for Employees of the Executive Branch (5 CFR part 2653).

The United States Mint will review all submissions and will forward its recommendations to the Secretary of the Treasury for appointment consideration. Candidates who believe that they are specially qualified to serve by reason of their education, training, or experience in the fields of art, art history, museum or numismatic collection curation, or numismatics should include specific skills, abilities, talents, and credentials to support their applications. All candidates should submit any relevant information that demonstrates their qualifications to represent the interests of the public, including demonstrated experience with history, education, youth or American heritage and culture. The United States Mint is also interested in candidates who have demonstrated leadership skills, who have received recognition by their peers in their field of interest, who have a record of participation in public service or activities, and who are willing to commit the time and effort to participate in the Committee meetings and related activities.

*Application Deadline:* December 2, 2002.

*Receipt of Applications:* Any member of the public wishing to be considered for participation on the committee should submit a resume or letter describing qualifications for membership, by e-mail to [cccacmembership@usmint.treas.gov](mailto:cccacmembership@usmint.treas.gov) or by mail to the United States Mint, 801 9th Street, NW., Washington, DC 20001, Attn: CCCAC Membership. Submissions must be postmarked no later than December 2, 2002. Applications submitted previously in 2002 have been retained on file and will be reviewed and considered along with new applicants—it is not necessary to reapply.

Dated: November 7, 2002.

**Henrietta Holsman Fore,**

*Director, United States Mint.*

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