

**DEPARTMENT OF THE TREASURY****Internal Revenue Service**

[CO-11-91] (TD 8597); [CO-24-95] (TD8660)

**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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the IRS is soliciting comments concerning existing final regulations, CO-11-91 (TD 8597), Consolidated Groups and Controlled Groups-Intercompany Transactions and Related Rules (§ 1.1502-13), and CO-24-95 (TD 8660), Consolidated Groups-Intercompany Transactions and Related Rules.

**DATES:** Written comments should be received on or before August 2, 2010 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Gerald Shields, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Elaine Christophe, (202) 622-3179, or at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet, at [Elaine.H.Christophe@irs.gov](mailto:Elaine.H.Christophe@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* CO-11-91, Consolidated Groups and Controlled Groups-Intercompany Transactions and Related Rules, and CO-24-95, Consolidated Groups-Intercompany Transactions and Related Rules.

*OMB Number:* 1545-1433.

*Regulation Project Number:* CO-11-91 (TD 8597), CO-24-95 (TD 8660).

*Abstract:* The regulations require common parents that make elections under regulation section 1.1502-13 to provide certain information. The information will be used to identify and assure that the amount, location, timing and attributes of intercompany transactions and corresponding items are properly maintained.

*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:* 2,200.

*Estimated Time per Respondent:* 30 minutes.

*Estimated Total Annual Burden Hours:* 1,050.

*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: May 25, 2010.

**Gerald Shields,**

*IRS Reports Clearance Officer.*

[FR Doc. 2010-13236 Filed 6-1-10; 8:45 am]

**BILLING CODE 4830-01-P**

**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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, INTL-870-89, Earnings Stripping (Section 163(j)).

**DATES:** Written comments should be received on or before August 2, 2010 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Gerald Shields, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Elaine Christophe, (202) 622-3179, or at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at [Elaine.H.Christophe@irs.gov](mailto:Elaine.H.Christophe@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Earnings Stripping (Section 163(j)).

*OMB Number:* 1545-1255.

*Regulation Project Number:* INTL-870-89.

*Abstract:* Internal Revenue Code section 163(j) concerns the limitation on the deduction for certain interest paid by a corporation to a related person. This provision generally does not apply to an interest expense arising in a taxable year in which the payer corporation's debt-equity ratio is 1.5 to 1 or less. Regulation section § 1.163(j)-5(d) provides a special rule for adjusting the basis of assets acquired in a qualified stock purchase. This rule allows the taxpayer, in computing its debt-equity ratio, to elect to write off the basis of the stock of the acquired corporation over a fixed stock write-off period, instead of using the adjusted basis of the assets of the acquired corporation.

*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:* 2,300.

*Estimated Time per Respondent:* 31 minutes.

**DEPARTMENT OF THE TREASURY****Internal Revenue Service**

[INTL-870-89]

**Proposed Collection; Comment Request for Regulation Project****AGENCY:** Internal Revenue Service (IRS), Treasury.

*Estimated Total Annual Burden Hours:* 1,196.

*The following paragraph applies to all 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: May 25, 2010.

**Gerald Shields,**

*IRS Reports Clearance Officer.*

[FR Doc. 2010-13238 Filed 6-1-10; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[LR-77-86]

#### 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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the IRS is soliciting comments concerning an existing temporary regulation, LR-77-86 (T.D. 8124), Certain Elections Under the Tax Reform Act of 1986 (§ 5h.5).

**DATES:** Written comments should be received on or before August 2, 2010 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Gerald Shields, Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulation should be directed to Elaine Christophe, (202) 622-3179, or at Internal Revenue Service, Room 6129, 1111 Constitution Avenue, NW., Washington, DC 20224, or through the Internet, at [Elaine.H.Christophe@irs.gov](mailto:Elaine.H.Christophe@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Certain Elections Under the Tax Reform Act of 1986.

*OMB Number:* 1545-0982.

*Regulation Project Numbers:* LR-77-86 (T.D. 8124).

*Abstract:* Section 5h.5(a) of this regulation sets forth general rules for the time and manner of making various elections under the Tax Reform Act of 1986. The regulation enables taxpayers to take advantage of various benefits provided by the Internal Revenue Code.

*Current Actions:* There are no changes to this existing regulation.

*Type of review:* Extension of OMB approval.

*Affected Public:* Individuals or households, business or other for-profit organizations, not-for-profit institutions, Farms, and State, Local, or Tribal Governments.

*Estimated Number of Respondents:* 114,710.

*Estimated Time per Respondent:* 15 minutes.

*Estimated Total Annual Burden Hours:* 28,678.

*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: May 25, 2010.

**Gerald Shields,**

*IRS Reports Clearance Officer.*

[FR Doc. 2010-13240 Filed 6-1-10; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[LR-209-76]

#### 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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, LR-209-76 (TD 7941), Special Lien for Estate Taxes Deferred Under Section 6166 or 6166A (Section 301.6324A-1). Notice 2007-90 provides additional guidance.

**DATES:** Written comments should be received on or before August 2, 2010 to be assured of consideration.