

Internal Revenue Service**Information Reporting Program Advisory Committee; Meeting**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of Rescheduled Open Meeting of the Information Reporting Program Advisory Committee (IRPAC).

SUMMARY: In 1991 the IRS established the Information Reporting Program Advisory Committee. The primary purpose of IRPAC is to provide an organized public forum for discussion of relevant information reporting issues between the officials of the IRS and representatives of the payer community. IRPAC offers constructive observations about current or proposed policies, programs, and procedures and, when necessary, suggests ways to improve the operation of the Information Reporting Program.

The meeting previously scheduled for November 14 & 15, which was canceled because of the Government-wide furlough, has been rescheduled for Wednesday and Thursday, January 31 and February 1, 1996. The meeting will be held in Room 3313 of the Internal Revenue Service Building. The building is located at 1111 Constitution Avenue, NW., Washington, DC. The meeting will begin at 9:30 a.m., on both days, concluding about mid-day on February 1st. Topics to be discussed are listed below along with a summarized version of the agenda.

Summarized Agenda for Meeting on January 31–February 1, 1996

Wednesday, January 31, 1996

9:30 Public Meeting Opens
11:30 Break for Lunch
1:00 IRPAC Presentations Continue
4:00 Adjourn for the Day

Thursday, February 1, 1996

9:30 Public Meeting Reconvenes
12:00 Adjourn

The topics that will be covered (in order) are as follows:

- (1) Broader Usage of Form 4669
- (2) Notional Principal Contracts
- (3) Form 4224 Recertifications
- (4) Collection of IRS Forms
- (5) Investment Advisor Responsibilities
- (6) Employee Tip Reporting - Revision of Form 4070
- (7) Improvement in Communications with Small Business
- (8) TAXLINK
- (9) Reporting Requirements for Forms 5498 and 1099R
- (10) Reporting Repayments by Employees
- (11) Fringe Benefit Reporting on Form W-2

- (12) Digital Cash
- (13) Procurement Card Reporting
- (14) Merchandise and Nonreportable Services
- (15) Reporting Nonqualified Deferred Compensation
- (16) Medical Service Provider and Sole Proprietor Education and Compliance

Note: Last minute changes to the topics under discussion are possible and could prevent advance notice.

SUPPLEMENTARY INFORMATION: IRPAC reports to the National Director, Service Center Compliance, who is the executive responsible for information reporting and is charged with its systemwide planning and improvement. IRPAC is instrumental in providing advice to enhance the IRP Program. Increasing participation by external stakeholders in the planning and improvement of the tax system will help achieve the goals of increasing voluntary compliance and reduction of burden. IRPAC is currently comprised of 20 representatives from various segments of the private sector payer community. IRPAC members are not paid for their time or services, but consistent with Federal regulations, they are reimbursed for their travel and lodging expenses to attend two meetings each year.

DATES: The meeting, which will be open to the public, will be in a room that accommodates approximately 75 people, including members of IRPAC and IRS officials. Seats are available to the public on a first-come, first-served basis. In order to get your name on the building access list, *notification of intent to attend this meeting must be made with Ms. Tommie Matthews no later than Friday, January 26, 1996. Ms. Matthews can be reached at 202-622-4215 (not a toll-free number).* Notification of intent to attend should include your name, organization and phone number. To have a copy of the agenda faxed to you, also call Ms. Matthews at the phone number shown above.

ADDRESSES: If you would like to have IRPAC consider a written statement, please write to Kate LaBuda at IRS, Office of Service Center Compliance, CP:CO:SC:P, Room 2013, 1111 Constitution Avenue, NW., Washington, DC, 20224.

FOR FURTHER INFORMATION CONTACT: To give notification of intent to attend this meeting or to request a copy of the agenda, call Ms. Tommie Matthews at 202-622-4214 (not a toll-free number). For general information about IRPAC, call Kate LaBuda at 202-622-3404 (not a toll-free number).

Dated: December 20, 1995.

Approved:

Larry Faulkner,

Director, Office of Payer Compliance, Service Center Compliance.

[FR Doc. 95-31458 Filed 12-28-95; 8:45 am]

BILLING CODE 4830-01-U

Departmental Offices; Proposed Agency Information Collection Activities; Comment, Request

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 comment on an information collection that is due for renewed approval by the Office of Management and Budget. The comment period is required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Office of International Financial Analysis within the Department of the Treasury is soliciting comments concerning Treasury International Capital Forms CQ-1 and CQ-2, Financial and Commercial Liabilities to, and Claims on, Unaffiliated Foreigners.

DATES: Written comments should be received on or before February 26, 1996 to be assured of consideration.

ADDRESSES: Direct all written comments to Gary A. Lee, Manager, Treasury International Capital Reporting System, Department of the Treasury, Room 5452-A, 1500 Pennsylvania Avenue NW., Washington DC 20220.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the forms and instructions should be directed to Gary A. Lee, Manager, Treasury International Capital Reporting System, Department of the Treasury, Room 5452-A, 1500 Pennsylvania Avenue NW., Washington DC 20220, (202)622-2270.

SUPPLEMENTARY INFORMATION:

Title: Financial and Commercial Liabilities to, and Claims on, Unaffiliated Foreigners, Treasury International Capital Forms CQ-1 and CQ-2.

OMB Number: 1505-0024.

Abstract: Forms CQ-1 and CQ-2 are required by law and are designed to collect timely information on international portfolio capital

movements, including data on financial and commercial liabilities to, and claims on, unaffiliated foreigners held by nonbanking enterprises in the United States. This information is necessary for compiling the U.S. balance of payments accounts, for calculating the U.S. international investment position, and for use in formulating U.S. international financial and monetary policies.

Current Actions: No changes to reporting requirements are proposed at this time. Minor revisions to instructions will aim to clarify current reporting requirements, but will not affect current paperwork burden.

Type of Review: Extension.

Affected Public: Business or other for-profit.

Estimated Number of Respondents: 500

Estimated Average Time per Respondent: Four (4) hours per respondent per filing.

Estimated Total Annual Burden Hours: 8,000 hours, based on four reporting periods per year.

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. The public is invited to submit written comments concerning: whether Forms CQ-1 and CQ-2 are necessary for the proper performance of the functions of the Office, including whether the information collected has practical uses; the accuracy of the above burden estimates; how to enhance the quality, usefulness, and clarity of the information to be collected; and how to minimize the reporting and/or recordkeeping burdens on respondents, including the use of information technologies to automate the collection of the data.

T. Ashby McCown,

Director, Office of International Financial Analysis.

[FR Doc. 95-31414 Filed 12-28-95; 8:45 am]

BILLING CODE 4810-25-M

Office of Thrift Supervision

[No. 95-202]

Organizational Structure for Senior Management

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Notice.

SUMMARY: Pursuant to the publication requirements of section 552 of Title 5, United States Code, the Office of Thrift Supervision (OTS) is giving notice of its

new organizational structure for senior management. In 1995, the Director of the OTS implemented a senior level reorganization by establishing five offices reporting directly to him. These offices are designated as: Research and Analysis, Chief Counsel, Supervision, Administration, and External Affairs.

FOR FURTHER INFORMATION CONTACT: Evelyne Bonhomme, Counsel (Banking and Finance), (202) 906-7052, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington DC 20552.

SUPPLEMENTARY INFORMATION: Pursuant to the publication requirements of the Freedom of Information Act,¹ the OTS is giving notice of its new organizational structure for senior management. The final rule that replaced the OTS's general organization regulations with a brief overview was published in the Federal Register on Wednesday December 27, 1995.²

The functions of the OTS's senior management are currently defined as follows:

Director of OTS

The Director of the OTS directs and carries out the mission of the OTS, which is statutorily responsible for the regulation and supervision of all savings associations. The Director determines policy for the OTS and makes final decisions on regulations, policies, and administrative adjudications governing the industry as a whole and on measures affecting individual institutions. The Director ensures that the OTS achieves its mission by directing a program of on-site, risk-focused examinations; taking appropriate supervisory and legal actions against institutions and individuals; and by resolving financially nonviable institutions.

Executive Director for Supervision

The Executive Director for Supervision provides expert personal and confidential counsel to the Director concerning policy decisions and considerations involving the program responsibilities for Supervision. Specifically, the Executive Director (i) oversees and directs the examination and supervision of thrift institutions in the five OTS regions to ensure the safety and soundness of the industry, (ii) ensures compliance with consumer protection laws and regulations, (iii) oversees the regional quality assurance program to ensure consistent applications of policies and procedures,

(iv) oversees, directs, and manages the development of national policy guidelines to enhance statutes and regulations and the establishment of programs to implement new policy and law, (v) oversees, directs, and manages applications processing, securities filing, corporate secretary and corporate systems program areas, (vi) serves as the OTS regulatory appeals officer, and (vii) represents the OTS's Director in the Director's absence.

Executive Director for Research and Analysis

The Executive Director for Research and Analysis provides expert and confidential advice to the Director regarding the financial condition of the thrift industry. The Executive Director for Research and Analysis is responsible for the direction and oversight of the research and analysis functions of the OTS. The Executive Director oversees and directs the activities of four units: Risk Management, Economic Analysis, Industry Analysis, and Financial Reporting, ensuring the coordination and cooperation of the units to achieve optimal operating efficiencies. The Executive Director oversees the preparation and review of various OTS financial reports, including the quarterly report on the financial condition of the thrift industry, and the preparation and review of OTS regulations, bulletins, other policy documents, congressional testimony and official correspondence on matters relating to the condition of the thrift industry, interest rate risk, financial derivatives, and economic issues.

Chief Counsel

The Chief Counsel provides expert and confidential legal advice to the Director. As the OTS's chief legal officer, the Chief Counsel directs, manages, and oversees the legal activities of the OTS including: provision of legal services to the Director, OTS and other OTS staff; representation of OTS on pending litigation and other matters; preparation of the record for final OTS action in accordance with legal requirements; legal review of transactional applications and notices; prosecution of enforcement actions relating to thrift institutions; provision of legal advice and opinions on regulatory and administrative matters; and drafting support on regulatory projects, statutes and congressional testimony.

Executive Director for Administration

The Executive Director for Administration provides expert and confidential advice to the Director of the

¹ 5 U.S.C. 552.

² 60 FR 66866 (December 27, 1995).