

FOR FURTHER INFORMATION CONTACT:

Additional information or a copy of the collection may be obtained by contacting Jessie Gates or Dionne Walsh, (202) 874-5090, Legislative and Regulatory Activities Division (1557-0204), Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION:

Title: Interpretive Rulings (12 CFR 7).

OMB Number: 1557-0204.

Form Number: None.

Abstract: This information collection covers various recordkeeping requirements in the interpretive rulings in 12 CFR Part 7. National banks need these records to insure their compliance with applicable banking law and regulatory requirements. The OCC uses these records as an audit tool to verify bank compliance.

Type of Review: Renewal of OMB approval without change.

Affected Public: Businesses or other for-profit.

Number of Respondents: 2,430.

Total Annual Responses: 2,430.

Frequency of Response:

Recordkeeping.

Total Annual Burden Hours: 4,156.

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; and

(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.

Dated: April 30, 1996.

Karen Solomon,

Director, Legislative & Regulatory Activities Division.

[FR Doc. 96-11376 Filed 5-06-96; 8:45 am]

BILLING CODE 4810-33-P

Internal Revenue Service**Proposed Collection; Comment Request for Form 8697**

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 Form 8697, Interest Computation Under the Look-Back Method for Completed Long-Term Contracts.

DATES: Written comments should be received on or before July 8, 1996 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form(s) and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Interest Computation Under the Look-Back Method for Completed Long-Term Contracts.

OMB Number: 1545-1031.

Form Number: Form 8697.

Abstract: Taxpayers required to account for all or part of any long-term contract entered into after February 28, 1986, under the percentage of completion method must use Form 8697 to compute and report interest due or to be refunded under Internal Revenue Code section 460(b)(3). The IRS uses Form 8697 to determine if the interest has been figured correctly.

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: Individuals or households and businesses or other for-profit organizations.

Estimated Number of Respondents: 5,000.

Estimated Time per Respondent: 12 hr. 39 min.

Estimated Total Annual Burden Hours: 63,270.

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; and (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.

Approved: April 29, 1996.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 96-11347 Filed 5-6-96; 8:45 am]

BILLING CODE 4830-01-U

Proposed Collection; Comment Request for Form MSR E-665

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 Form MSR E-665 (formerly SWR E-665), Deduction for Depletion on Ground Water Used for Irrigation.

DATES: Written comments should be received on or before July 8, 1996 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Form MSR E-665, Deduction for Depletion on Ground Water Used for Irrigation.

OMB Number: 1545-0520.

Form Number: Form MSR E-665.

Abstract: This form provides a standard method of computing and reporting water depletion deductions by taxpayers who extract ground water