

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Collection; Comment Request for Forms 6466 and 6467**

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 6466, Transmittal of Forms W-4 Reported Magnetically/Electronically, and Form 6467, Transmittal of Forms W-4 Reported Magnetically/Electronically (Continuation).

DATES: Written comments should be received on or before July 28, 1997 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 6466, Transmittal of Forms W-4 Reported Magnetically/Electronically and Form 6467, Transmittal of Forms W-4 Reported Magnetically/Electronically (Continuation).

OMB Number: 1545-0314.

Form Number: Forms 6466 and 6467.

Abstract: Under regulation section 31.3402(f)(2)-1(g), employers are required to submit certain withholding certificates (Form W-4) to the Internal Revenue Service. Transmittal Form 6466 and the continuation sheet Form 6467 are submitted by an employer, or an authorized agent of the employer, who will be reporting submissions of Form W-4 on magnetic/electronic media.

Current Actions: Publication 1245, Specifications for Filing Form W-4, Employee's Withholding Allowance Certification on Magnetic Tape and 5¼ or 3½ inch Magnetic Diskettes, is being

revised in 1997. Due to changes in Publication 1245, Forms 6466 and 6467 are also being revised. Most of the information collected on these forms will remain essentially the same. However, the layout of the forms is changing. Boxes 6 and 9 on Form 6466 are being eliminated and consolidated in revised Box 10 of the new form. Box 12 is being eliminated because the information is no longer necessary. The Martinsburg Computing Center will now be accepting electronic filing of Form W-4 along with additional types of magnetic media listed on the form. The layout of Form 6467 is being changed to parallel the changes to Form 6466.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, not-for-profit institutions, farms, and Federal, state, local or tribal governments.

Estimated Number of Respondents: 100.

Estimated Time Per Respondent: 1 hour, 20 minutes.

Estimated Total Annual Burden Hours: 133.

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 22, 1997.

Garrick R. Shear,

IRS Reports Clearance Officer.

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DEPARTMENT OF THE TREASURY**Internal Revenue Service**

[Delegation Order No. 172 (Rev. 5)]

Delegation of Authority

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Delegation of authority.

SUMMARY: The authority of the Commissioner of Internal Revenue to waive all or part of the excise tax imposed under section 4971(f) of the Internal Revenue Code (Code) with respect to liquidity shortfalls within the meaning of section 412(m)(5)(E) of the Code is delegated to the Director, Employee Plans Division, and may be redelegated to branch chiefs within the division. The text of the delegation order appears below.

EFFECTIVE DATE: June 15, 1997.

FOR FURTHER INFORMATION CONTACT: John H. Turner, CP:E:EP:P:2, Room 6702, 1111 Constitution Avenue, NW., Washington, DC 20224, (202) 622-6214 (not a toll-free number).

Delegation Order No. 172 (Rev. 5)

Effective: June 15, 1997.

Waiver of Excise Taxes Imposed Under Section 4971 of the Internal Revenue Code.

Authority: To waive all or part of the 100% excise imposed under section 4971(b) of the Internal Revenue Code in accordance with subsection (b) of section 3002 of the Employee Retirement Income Security Act of 1974 (ERISA).

Delegated to: Director, Employee Plans Division.

Redelegation: This authority may be redelegated to branch chiefs within the division for waivers that are not deemed substantial. For purposes of this order, a substantial waiver is a waiver of the additional tax liability resulting from a computation based on an accumulated funding deficiency in excess of one million dollars.

Authority: To waive all or part of the excise tax imposed by section 4971(f) of the Internal Revenue Code with respect to liquidity shortfalls within the meaning of section 412(m)(5)(E).

Delegated to: Director, Employee Plans Division.

Redelegation: This authority may be redelegated to branch chiefs within the division.