

and Investment Program Finance Committee (the Finance Committee) to implement the CAI Program. Treasury Order (TO) 100-13, "Delegation of Authority Related to the United States Community Adjustment and Investment Program in Support of NAFTA and Designation of Representative on the Community Adjustment and Investment Program Finance Committee," delegated to the Under Secretary for Domestic Finance, all of the Secretary's authorities under the Executive Order and designated the Under Secretary for Domestic Finance as the Department of the Treasury's representative on the Finance Committee.

3. *Delegation.* a. The duties, powers, rights, and obligations of the Secretary of the Treasury under the Executive Order, which are vested in the Under Secretary for Domestic Finance pursuant to TO 100-13, are hereby redelegated to the Assistant Secretary (Financial Markets).

OPI: U S (Domestic Finance)

b. The Department of the Treasury's representative on the Finance Committee established by the Executive Order, which is designated as the Under Secretary for Domestic Finance pursuant to TO 100-13, is hereby redesignated as the Assistant Secretary (Financial Markets).

4. *Redelegation.* The Assistant Secretary (Financial Markets) may redelegate in writing to an appropriate subordinate official the authorities granted under this Directive, and may redesignate in writing an appropriate subordinate official as the Department of the Treasury's representative on the Finance Committee.

5. *Authority.* TO 100-13, "Delegation of Authority Related to the United States Community Adjustment and Investment Program in Support of NAFTA and Designation of Representative on the Community Adjustment and Investment Program Finance Committee," dated August 17, 1995.

6. *Expiration Date.* This Directive shall expire three years from the date of issuance unless superseded or cancelled prior to that date.

7. *Office of Primary Interest.* Office of the Under Secretary for Domestic Finance.

**John D. Hawke, Jr.,**

*Under Secretary for Domestic Finance.*

[FR Doc. 98-1846 Filed 1-26-98; 8:45 am]

BILLING CODE 4810-25-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Notice 98-8

**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 Notice 98-8, *ligible Deferred Compensation Plans under Section 457.*

**DATES:** Written comments should be received on or before March 30, 1998 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:* Eligible Deferred Compensation Plans under Section 457.

*OMB Number:* 1545-1580.

*Notice Number:* Notice 98-8.

*Abstract:* The Small Business Job Protection Act of 1996 and the Taxpayer Relief Act of 1997 made changes to rules under Internal Revenue Code section 457 regarding eligible deferred compensation plans offered by state and local governments. Notice 98-8 requires state and local governments to establish a written trust, custodial account, or annuity contract to hold the assets and income in trust for the exclusive benefit of its participants and beneficiaries. Also, new non-bank custodians must submit applications to the IRS to be approved to serve as custodians of section 457 plan assets.

*Current Actions:* There are no changes being made to the notice at this time.

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

*Affected Public:* State, local or tribal governments.

*Estimated Number of Respondents:* 10,260.

*Estimated Time Per Respondent:* 1 hour, 2 minutes.

*Estimated Total Annual Burden Hours:* 10,600.

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: January 15, 1998.

**Garrick R. Shear,**

*IRS Reports Clearance Officer.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[PS-27-91]

#### 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