

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: April 16, 1997.

Garrick R. Shear,

IRS Reports Clearance Officer.

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BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Renewable Electricity Production Credit, Publication of Inflation Adjustment Factor and Reference Prices for Calendar Year 1997

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Publication of inflation adjustment factor and reference prices for calendar year 1997 as required by section 45(d)(2)(A) (26 U.S.C. 45(d)(2)(A)).

SUMMARY: The 1997 inflation adjustment factor and reference prices are used in determining the availability of the renewable electricity production credit under section 45(a).

DATES: The 1997 inflation adjustment factor and reference prices apply to calendar year 1997 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources.

Inflation Adjustment Factor

The inflation adjustment factor for calendar year 1997 is 1.0970.

Reference Prices

The reference prices for calendar year 1997 are 6.4¢ per kilowatt hour for facilities producing electricity from wind and 0¢ per kilowatt hour for facilities producing electricity from closed-loop biomass. The reference price for electricity produced from closed-loop biomass, as defined in section 45(c)(2), is based on a determination under section 45(d)(2)(C) that in calendar year 1996 there were no sales of electricity generated from

closed-loop biomass energy resources under contracts entered into after December 31, 1989.

Because the 1997 reference prices for electricity produced from wind and closed-loop biomass energy resources do not exceed 8¢ multiplied by the inflation adjustment factor, the phaseout of the credit provided in section 45(b)(1) does not apply to electricity sold during calendar year 1997.

Credit Amount

As required by section 45(b)(2), the 1.5¢ amount in section 45(a)(1) is adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1¢, such amount is rounded to the nearest multiple of 0.1¢. Under the calculation required by section 45(b)(2), the renewable electricity production credit for calendar year 1997 under section 45(a) is 1.6¢ per kilowatt hour on the sale of electricity produced from closed-loop biomass and wind energy resources.

FOR FURTHER INFORMATION CONTACT:

David A. Selig, IRS, CC:DOM:P&SI:5, 1111 Constitution Ave., NW., Washington, D.C. 20224, (202) 622-3040 (not a toll-free call).

Judith C. Dunn,

Associate Chief Counsel (Domestic).

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[Delegation Order No. 221 (Rev. 2)]

Delegation of Authority

AGENCY: Internal Revenue Service.

ACTION: Delegation of authority.

SUMMARY: Applications for extensions of time to file Forms W-2, W-2G, 1042-S, 1098, 1099, 5498, and 8027 on paper forms will now be sent to the Martinsburg Computing Center and approved by magnetic media specialists. Also, applications for extensions of time to furnish recipient copies of these information returns will be sent to the Martinsburg Computing Center and approved by magnetic media specialists. The text of the delegation order appears below.

EFFECTIVE DATE: April 4, 1997.

FOR FURTHER INFORMATION CONTACT: Donna Phillips, IS:N:M:P:I, P.O. Box

1208, Martinsburg, WV 25401, 304-263-8700 (not a toll free number).

Delegation Order No. 221 (Rev. 2)

Effective: April 4, 1997.

Authority To Grant an Extension or a Waiver of Certain Magnetic Media Reporting Requirements

Authority: To grant extensions of time to file Form W-2 and Tax Statement; Form W-2G, Certain Gambling Winnings; Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding; Form 1098, Mortgage Interest Statement; Form 1099 series, Information Returns; Form 5498, Individual Retirement Arrangement Information; and Form 8027, Employer's Annual Information Return of Tip Income and Allocated Tips; and to grant waivers of the magnetic media reporting requirements for these information returns. This authority can only be exercised when the taxpayer has provided prescribed written documentation containing the reason for the request and it is sufficient to warrant the approval of an extension or a waiver of the magnetic media filing requirements.

Authority: To grant extensions of time to furnish the statements to recipients (recipient copies of the forms described in above). This authority can only be exercised in situations when the taxpayer has provided written documentation containing the reason for the request and it is sufficient to warrant the approval of an extension.

Delegated to: Magnetic Media Specialists at the Martinsburg Computing Center.

Redelegation: These authorities may not be redelegated.

Authority: 26 CFR 1.6081-1, 26 CFR 301.7701-9, 26 CFR 301.6011-2, 26 CFR 1.6042-4(c)(2), 26 CFR 1.6044-5(c)(2), 26 CFR 1.6049-3(c)(2), 26 CFR 1.6050E-1(1)(2), 26 CFR 1.6050J-1T (Q/A-42), 26 CFR 31.6051-1(d)(2), 26 CFR 1.6052-2(c)(2), and Treasury Order 150-10.

To the extent that authority previously exercised consistent with this order may require ratification, it is hereby approved and ratified. This order supersedes Delegation Order No. 221 (Rev. 1), effective July 20, 1994.

Dated: April 4, 1997.

Toni L. Zimmerman,

Acting Chief Information Officer IS.

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