SPI ''A'' for purposes of receiving an automatic GSP refund should the GSP be renewed with retroactive effect will have to reprogram their software to accept the submission of estimated duties with the SPI ''A'' designation on entries. (ABI filers who do not wish to reprogram their software will be required to request refunds in writing to the appropriate port director identifying the affected entry numbers if the GSP is renewed with retroactive effect). While reprogramming is strictly voluntary, continued use of the SPI ''A'' has some benefits: one already mentioned is that the filer will not have to request a refund of deposited duties in writing should the GSP be renewed with retroactive effect; another is that ACS will perform its usual edits on the information transmitted by the filer, thereby ensuring that GSP claims are for acceptable country/tariff combinations and eliminating the need for numerous statistical corrections.

Importers may not use the SPI ''A'' if they intend to later claim drawback. To claim both this refund and drawback would be to request a refund in excess of duties actually deposited. Importers who are unsure as to whether they will claim drawback are advised not to use the SPI ''A''. If the GSP is renewed with retroactive effect, and they have not yet claimed drawback, they may request a refund by writing to the port director at the port of entry. If the GSP is not renewed with retroactive effect, they will still have the option of filing a drawback entry.

Refunds

1. Automatic

Should the GSP be renewed with retroactive effect, then Customs will liquidate or reliquidate all affected ABI entry summaries with a refund for the GSP line items. If an ABI entry summary was filed with the SPI ''A'', then no further action need be taken by the filer to request a refund.

2. Need for written request

If an ABI entry summary was filed without the SPI ''A'', then the request for a refund must be in writing. Further, all non-ABI filers must request refunds in writing. Instructions on how to request a refund in writing will be issued if the GSP is renewed with retroactive effect.

Informal Entries

Refunds on informal entries filed through the ABI with the SPI ''A'' designation will be processed in accordance with the automatic refund procedure outlined above.

Baggage declarations and non-ABI informals

When merchandise is presented for clearance, travelers and importers will be advised verbally or by a written notice that they may be eligible for a refund of GSP duties. Travelers/importers may write a statement directly on their Customs declarations (CF 6059B) or informal entries (CF 363) indicating their desire for a refund. Then should the GSP be renewed with retroactive effect, no further action need be taken by the importer to request a refund. Failure to request a refund at this time and in this manner does not operate to bar a written request in the future.

Mail entries

Should the GSP be renewed with retroactive effect, those addressees who received GSP eligible merchandise (identified on the CF 3419A, (Mail Entry)) may be eligible for a refund of GSP duties and should submit a separate written claim for a refund. The request for the refund and a copy of the CF 3419A should be submitted to the appropriate International Mail Branch identified at the bottom right-hand corner of the CF 3419A. (The copy of the CF 3419A must be included with the request, as the information contained on the form will be the only record of the GSP merchandise entered and whether the duties and fees were paid).

Dated: June 10, 1998.

Louis E. Samenfink,

Acting Assistant Commissioner, Field Operations.

[FR Doc. 98–15883 Filed 6–15–98; 8:45 am]

BILLING CODE 4820–02–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[FI–3–91]

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 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 an existing final regulation, FI–3–91 (TD 8456), Capitalization of Certain Policy Acquisition Expenses (§§ 1.848–2(g)(8), 1.848–2(h)(3), and 1.848–2(i)(4)).

DATES: Written comments should be received on or before August 17, 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: Capitalization of Certain Policy Acquisition Expenses.

OMB Number: 1545–1287.

Regulation Project Number: FI–3–91.

Abstract: Internal Revenue Code section 848 provides that insurance companies must capitalize ''specified policy acquisition expenses.'' In lieu of identifying the categories of expenses that must be capitalized, section 848 requires that a company capitalize an amount of otherwise deductible expenses equal to specified percentages of net premiums with respect to certain types of insurance contracts. Insurance companies that enter into reinsurance agreements must determine the amounts to be capitalized under those agreements consistently. This regulation provides elections to permit the parties to a reinsurance agreement to shift the burden of capitalization for their mutual benefit.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 2,070.

Estimated Time Per Respondent: 1 hour.

Estimated Total Annual Burden Hours: 2,070.

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: June 10, 1998.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 98–15991 Filed 6–15–98; 8:45 am]

BILLING CODE 4830–01–U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[INTL–952–86]

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 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 an existing notice of proposed rulemaking and temporary regulation, INTL–952–86 (TD 8228), Allocation and Apportionment of Interest Expense and Certain Other Expenses (§§ 1.861–9T, and 1.861–12T).

DATES: Written comments should be received on or before August 17, 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 regulations should be directed to Carol Savage, (202) 622–3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Allocation and Apportionment of Interest Expense and Certain Other Expenses.

OMB Number: 1545–1072.

Regulation Project Number: INTL–952–86.

Abstract: Section 864(e) of the Internal Revenue Code provides rules concerning the allocation and apportionment of interest and certain other expenses to foreign source income for purposes of computing the foreign tax credit limitation. These regulations provide for the affirmative election of either the gross income method or the asset method of apportionment in the case of a controlled foreign corporation.

Current Actions: There is no change to these existing regulations.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households, and business or other for-profit organizations.

Estimated Number of Respondents/Recordkeepers: 15,000.

Estimated Time Per Respondent/Recordkeeper: 15 minutes.

Estimated Total Annual Reporting/Recordkeeping Hours: 3,750.

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: June 9, 1998.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 98–15992 Filed 6–15–98; 8:45 am]

BILLING CODE 4830–01–U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[Regulation Section 1.6001–1]

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 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 an existing final regulation, regulation section 1.6001–1, Records.

DATES: Written comments should be received on or before August 17, 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 regulation section should be directed to Carol Savage, (202) 622–3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Records.

OMB Number: 1545–1156.

Regulation Project Number: Regulation section 1.6001–1.