

Internal Revenue Service**Information Reporting Program
Advisory Committee; Meeting**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of Rescheduled Open Meeting of the Information Reporting Program Advisory Committee (IRPAC).

SUMMARY: In 1991 the IRS established the Information Reporting Program Advisory Committee. The primary purpose of IRPAC is to provide an organized public forum for discussion of relevant information reporting issues between the officials of the IRS and representatives of the payer community. IRPAC offers constructive observations about current or proposed policies, programs, and procedures and, when necessary, suggests ways to improve the operation of the Information Reporting Program.

The meeting previously scheduled for November 14 & 15, which was canceled because of the Government-wide furlough, has been rescheduled for Wednesday and Thursday, January 31 and February 1, 1996. The meeting will be held in Room 3313 of the Internal Revenue Service Building. The building is located at 1111 Constitution Avenue, NW., Washington, DC. The meeting will begin at 9:30 a.m., on both days, concluding about mid-day on February 1st. Topics to be discussed are listed below along with a summarized version of the agenda.

Summarized Agenda for Meeting on January 31–February 1, 1996

Wednesday, January 31, 1996

9:30 Public Meeting Opens
11:30 Break for Lunch
1:00 IRPAC Presentations Continue
4:00 Adjourn for the Day

Thursday, February 1, 1996

9:30 Public Meeting Reconvenes
12:00 Adjourn

The topics that will be covered (in order) are as follows:

- (1) Broader Usage of Form 4669
- (2) Notional Principal Contracts
- (3) Form 4224 Recertifications
- (4) Collection of IRS Forms
- (5) Investment Advisor Responsibilities
- (6) Employee Tip Reporting - Revision of Form 4070
- (7) Improvement in Communications with Small Business
- (8) TAXLINK
- (9) Reporting Requirements for Forms 5498 and 1099R
- (10) Reporting Repayments by Employees
- (11) Fringe Benefit Reporting on Form W-2

- (12) Digital Cash
- (13) Procurement Card Reporting
- (14) Merchandise and Nonreportable Services
- (15) Reporting Nonqualified Deferred Compensation
- (16) Medical Service Provider and Sole Proprietor Education and Compliance

Note: Last minute changes to the topics under discussion are possible and could prevent advance notice.

SUPPLEMENTARY INFORMATION: IRPAC reports to the National Director, Service Center Compliance, who is the executive responsible for information reporting and is charged with its systemwide planning and improvement. IRPAC is instrumental in providing advice to enhance the IRP Program. Increasing participation by external stakeholders in the planning and improvement of the tax system will help achieve the goals of increasing voluntary compliance and reduction of burden. IRPAC is currently comprised of 20 representatives from various segments of the private sector payer community. IRPAC members are not paid for their time or services, but consistent with Federal regulations, they are reimbursed for their travel and lodging expenses to attend two meetings each year.

DATES: The meeting, which will be open to the public, will be in a room that accommodates approximately 75 people, including members of IRPAC and IRS officials. Seats are available to the public on a first-come, first-served basis. In order to get your name on the building access list, *notification of intent to attend this meeting must be made with Ms. Tommie Matthews no later than Friday, January 26, 1996. Ms. Matthews can be reached at 202-622-4215 (not a toll-free number).* Notification of intent to attend should include your name, organization and phone number. To have a copy of the agenda faxed to you, also call Ms. Matthews at the phone number shown above.

ADDRESSES: If you would like to have IRPAC consider a written statement, please write to Kate LaBuda at IRS, Office of Service Center Compliance, CP:CO:SC:P, Room 2013, 1111 Constitution Avenue, NW., Washington, DC, 20224.

FOR FURTHER INFORMATION CONTACT: To give notification of intent to attend this meeting or to request a copy of the agenda, call Ms. Tommie Matthews at 202-622-4214 (not a toll-free number). For general information about IRPAC, call Kate LaBuda at 202-622-3404 (not a toll-free number).

Dated: December 20, 1995.

Approved:

Larry Faulkner,

Director, Office of Payer Compliance, Service Center Compliance.

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BILLING CODE 4830-01-U

**Departmental Offices; Proposed
Agency Information Collection
Activities; Comment, Request**

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 comment on an information collection that is due for renewed approval by the Office of Management and Budget. The comment period is required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Office of International Financial Analysis within the Department of the Treasury is soliciting comments concerning Treasury International Capital Forms CQ-1 and CQ-2, Financial and Commercial Liabilities to, and Claims on, Unaffiliated Foreigners.

DATES: Written comments should be received on or before February 26, 1996 to be assured of consideration.

ADDRESSES: Direct all written comments to Gary A. Lee, Manager, Treasury International Capital Reporting System, Department of the Treasury, Room 5452-A, 1500 Pennsylvania Avenue NW., Washington DC 20220.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the forms and instructions should be directed to Gary A. Lee, Manager, Treasury International Capital Reporting System, Department of the Treasury, Room 5452-A, 1500 Pennsylvania Avenue NW., Washington DC 20220, (202)622-2270.

SUPPLEMENTARY INFORMATION:

Title: Financial and Commercial Liabilities to, and Claims on, Unaffiliated Foreigners, Treasury International Capital Forms CQ-1 and CQ-2.

OMB Number: 1505-0024.

Abstract: Forms CQ-1 and CQ-2 are required by law and are designed to collect timely information on international portfolio capital