

CHANGE WORKSHEET

This NPRM will require shareholders of an S corporation with open account debt to maintain records sufficient to verify that the open account debt does not exceed \$10,000 at the close of any day during the S corporation's taxable year. This modifies PS-264-82. The estimated burden per recordkeeper varies from 0.75 hours to 1.25 hours, depending on individual circumstances, with an estimated average of 1 hour. The estimated number of recordkeepers is 250, which brings the total number of responses to 2,250. The estimated total annual recordkeeping burden is 250 hours, which results in a total of 450 burden hours.