

SUPPORTING STATEMENT
Temporary Regulation TD XXXX

1. CIRCUMSTANCES NECESSITATING COLLECTION OF INFORMATION

Statutory changes permit taxpayers that have been subject to limitations on contributions to qualified nuclear decommissioning funds in previous years to make a contribution to the fund of the previously-excluded amount. The statute requires that the taxpayers obtain a schedule of ruling amounts from the Secretary. The temporary regulation provides guidance concerning the calculation of the amount of the contribution, the manner of making the contribution, and the method of requesting the schedule of ruling amounts.

2. USE OF DATA

The information will be used by the Internal Revenue Service to evaluate whether the taxpayer has properly determined the schedule of ruling amounts and deduction amounts.

3. USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE BURDEN

There are no plans to provide electronic filing because electronic filing is not appropriate for the collection of information in this submission.

4. EFFORTS TO IDENTIFY DUPLICATION

We have attempted to eliminate duplication within the agency wherever possible.

5. METHODS TO MINIMIZE BURDEN ON SMALL BUSINESSES OR OTHER SMALL ENTITIES

Not applicable.

6. CONSEQUENCES OF LESS FREQUENT COLLECTION ON FEDERAL PROGRAMS OR POLICY ACTIVITIES

Not applicable.

7. SPECIAL CIRCUMSTANCES REQUIRING DATA COLLECTION TO BE INCONSISTENT WITH GUIDELINES IN 5 CFR 1320.5(d)(2)

Not applicable.

8. CONSULTATION WITH INDIVIDUALS OUTSIDE OF THE AGENCY ON AVAILABILITY OF DATA, FREQUENCY OF COLLECTION, CLARITY OF INSTRUCTIONS AND FORMS, AND DATA ELEMENTS

A notice of proposed rulemaking is being published simultaneously with temporary regulations which will afford the public a 60-day period in which to review and provide public comments relating to any aspect of the regulations. A public hearing will be held with respect to the notice of proposed rulemaking if a person who has submitted written comments requests one.

9. EXPLANATION OF DECISION TO PROVIDE ANY PAYMENT OR GIFT TO RESPONDENTS

Not applicable.

10. ASSURANCE OF CONFIDENTIALITY OF RESPONSES

Generally, tax returns and tax return information are confidential as required by 26 USC 6103.

11. JUSTIFICATION OF SENSITIVE QUESTIONS

Not applicable.

12. ESTIMATED BURDEN OF INFORMATION COLLECTION

The collection of information in this proposed regulation is in §1.468A-3T(h), §1.468A-7T, and §1.468A-8T(d). The information collected under §1.468A-3T(h) is required to evaluate whether the taxpayer has properly determined the schedule of ruling amounts. The information collected under §1.468A-7T pertains to the initial election to maintain a qualified nuclear decommissioning trust fund. The information collected under §1.468A-8T(d) is required to evaluate whether the taxpayer has properly determined the schedule of deduction amounts. The collection of information is mandatory. The likely recordkeepers are owners of nuclear power plants. Estimated number of recordkeepers is 100. The estimated annual burden per recordkeeper depends on individual circumstances, with an estimated average of 25 hours. Estimated total annual recordkeeping burden is 2,500 hours.

Estimates of the annualized cost to respondents for the hour burdens shown are not available at this time.

13. ESTIMATED TOTAL ANNUAL COST BURDEN TO RESPONDENTS

Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information are not available at this time.

14. ESTIMATED ANNUALIZED COST TO THE FEDERAL GOVERNMENT

Not applicable.

15. REASON FOR CHANGE IN BURDEN

Not applicable. This is a new collection.

16. PLANS FOR TABULATION, STATISTICAL ANALYSIS AND PUBLICATION

Not applicable.

17. REASONS WHY DISPLAYING THE OMB EXPIRATION DATE IS INAPPROPRIATE

We believe that displaying the OMB expiration date is inappropriate because it could cause confusion by leading taxpayers to believe that the temporary regulation sunsets as of the expiration date. Taxpayers are not likely to be aware that the Service intends to request renewal of the OMB approval and obtain a new expiration date before the old one expires.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT ON OMB FORM 83-I

Not applicable.

Note: The following paragraph applies to all of the collections of information in this submission:

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.