

IRS - OMB REVIEW REQUEST FORM

Form 720 (Rev. 7-2010) Quarterly Federal Excise Tax Return

Request for OMB review of currently approved document:

Date: 8/9/2010

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Summary of Changes

1. **Indoor Tanning Services (Change for Rev. July 2010) added:** For page 2- The Patient Protection and Affordable Care Act of 2010 (P.L. 111-148), sec. 10907, creates new IRC chap. 49 (Cosmetic Services) and sec. 5000B, which imposes a 10% excise tax on the amount paid for indoor tanning services.

Prior to this revision, the tax was not reflected on Form 720. Page 2, Part II was changed to add line for IRS No. 140 for the filer to report 10% of the amount paid.

2. **Line 6h added, credit for use of "Liquefied gas from biomass" (Change for Rev. October 2008):** Section 204(b) of the Energy Improvement and Extension Act of 2008, which is in Division B of the Financial Rescue bill (P.L. 110-343), codifies liquefied gas from biomass as one of two new alternative fuels under IRC 6426. This provision is effective after date of enactment (October 3, 2008). Liquefied gas derived from biomass is taxable under sections 4041(a)(2) at \$.183.

The credit for nontaxable use of liquefied gas derived from biomass will be claimed on Schedule C on new line 6h at \$.183 per gallon under credit reference number (CRN) 435.

3. **Lines 14h and 14i added, credits for use of "Liquefied gas derived from biomass" and "Compressed gas derived from biomass" (Change for Rev. October 2008):** Under Section 204(b) of the Energy Improvement and Extension Act of 2008 (cited above) credits are available for mixtures of taxable and alternative fuel, claimed on new lines 14h and 14i on Schedule C at the rate of \$.50 per gallon or gallon equivalent.
4. **Lines 15f, 15g, and 15h added, credits applicable for tax-paid tires (Change for Rev. January 2009):** Previously, these CRNs appeared only in the Instructions for Form 720. The form was changed to also add a "Number of tires" column. This change was made at the request of SE:W:CAS:SP and ETA to capture the number of taxable tires claimed for CRNs 396, 304, and 305.

Impact on Approved Collection

<u>Items</u>	<u>Pub.Law.No.</u>	<u>Reg. No.</u>	<u>Other Auth.</u>	<u>Code Refs.</u>	<u>No. Filers</u>	<u>Words</u>	<u>Attachs.</u>
1	111-148	49.5000B-1T		5000B	25,000	500	none
2,3	110-343			6426(a),(e)	30,000	500	none
4			as cited		5,000	50	none