



This document is scheduled to be published in the Federal Register on 12/18/2014 and available online at <http://federalregister.gov/a/2014-29637>, and on FDsys.gov

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

December 15, 2014.

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before [**INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER**] to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimates, or any other aspect of the information collections, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8141, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained by e-mailing PRA@treasury.gov, calling (202) 622-1295, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0879.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8426 (Final) - Certain Returned Magazines, Paperbacks or Records (IA-195-78).

Abstract: The final regulations provide rules relating to an exclusion from gross income for certain returned merchandise. The regulations provide that in addition to physical return of the merchandise, a written statement listing certain information may constitute evidence of the return. Taxpayers who receive physical evidence of the return may, in lieu of retaining physical evidence, retain documentary evidence of the return. Taxpayers in the trade or business of selling magazines, paperbacks, or records, who elect to use a certain method of accounting, are affected.

Affected Public: Businesses or other for-profits.

Estimated Annual Burden Hours: 8,125.

OMB Number: 1545-1008.

Type of Review: Extension without change of a currently approved collection.

Title: Form 8582--Passive Activity Loss Limitations.

Form: Form 8582.

Abstract: Under Internal Revenue Code section 469, losses from passive activities, to the extent that they exceed income from passive activities, cannot be deducted against nonpassive income. Form 8582 is used to figure the passive activity loss allowed and the loss to be reported on the tax return.

Affected Public: Individuals or households.

Estimated Annual Burden Hours: 8,451,989.

OMB Number: 1545-1773.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2014-55, Election Procedures and Information Reporting with Respect to Interests in Certain Canadian Retirement Plans.

Abstract: Revenue Procedure 2002-23 provided guidance for the application by U.S. citizens and residents of the U.S. - Canada Income Tax Treaty, as amended by the 1995 protocol, in order to defer U.S. income taxes on income accrued in certain Canadian retirement plans. This Revenue Procedure was superseded by Revenue Procedure 2014-55, which provides that such individuals will be treated as having made the election in the first year in which they would have been entitled to make the election under the treaty.

Affected Public: Individuals or households.

Estimated Annual Burden Hours: 10,000.

Brenda Simms,

Treasury PRA Clearance Officer.

BILLING CODE: 4830-01

[FR Doc. 2014-29637 Filed 12/17/2014 at 8:45 am; Publication Date: 12/18/2014]