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## DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

**June 14, 2016**

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](mailto:OIRA_Submission@OMB.EOP.gov) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8117, Washington, DC 20220, or email at [PRA@treasury.gov](mailto:PRA@treasury.gov).

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

**Internal Revenue Service (IRS)**

OMB Control Number: 1545-0155.

Type of Review: Revision of a currently approved collection.

Title: Investment Credit.

Form: Form 3468.

Abstract: Form 3468, Investment Credit, is used to claim the investment credit. The investment credit consists of the rehabilitation, energy, qualifying advanced coal project, qualifying gasification project, and qualifying advanced energy project credits. If you file electronically, you must send in a paper Form 8453, U.S. Individual Income Tax Transmittal for an IRS e-file Return, if attachments are required to Form 3468.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 523,418.

OMB Control Number: 1545-1231.

Type of Review: Reinstatement of a previously approved collection.

Title: Tax Return Preparer Penalties Under Sections 6694 and 6695.

Abstract: TD 9436 contains final regulations implementing amendments to the tax return preparer penalties under sections 6694 and 6695 of the Internal Revenue Code (Code) and related provisions under sections 6060, 6107, 6109, 6696, and 7701(a)(36) reflecting amendments to the Code made by section 8246 of the Small Business and Work Opportunity Tax Act of 2007 and section 506 of the Tax Extenders and Alternative Minimum Tax Relief Act of 2008. The regulations affect tax return preparers and provide guidance regarding the amended provisions.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 10,679,320.

OMB Control Number: 1545-1590.

Type of Review: Reinstatement of a previously approved collection.

Title: REG-251698-96 (TD 8869 - Final) Subchapter S Subsidiaries.

Abstract: These regulations relate to the treatment of corporate subsidiaries of S corporations and interpret the rules added to the Code by section 1308 of the Small Business Job Protection Act of 1996. Responses to this collections of information are required to determine the manner in which a corporate subsidiary of an S corporation will be treated.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 10,110.

OMB Control Number: 1545-1694.

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

Title: Revenue Ruling 2000-35: Automatic Enrollment in Section 403(b) Plans.

Abstract: This ruling specifies the criteria to be met in order to automatically reduce an employee's compensation by a certain amount and have that amount contributed as an elective deferral to an employer's section 403(b) plan.

Affected Public: State, local or tribal governments; Not-for-profit institutions.

Estimated Total Annual Burden Hours: 175.

OMB Control Number: 1545-1806.

Type of Review: Reinstatement of a previously approved collection.

Title: Form 8883, Asset Allocation Statement Under Section 338.

Form: 8883.

Abstract: Form 8883 is used to report information about transactions involving the deemed sale of corporate assets under Code section 338.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 5,755.

OMB Control Number: 1545-1851.

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

Title: T.D. 9083--Golden Parachute Payments.

Abstract: T.D. 9083 contains final regulations relating to golden parachute payments under section 280G of the Code. The collection of information in this regulation is in §1.280G-1, Q/A-7(a). This information is a brief description of all material facts concerning all payments which would be parachute payments (but for §1.280G-1, Q/A-6). This information may be used by certain corporations with no readily tradeable stock (assuming certain shareholder approval requirements are also met) to determine if the payments to a disqualified individual are exempt from the definition of parachute payments.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 12,000.

OMB Control Number: 1545-2264.

Type of Review: Revision of a currently approved collection.

Title: TD 9757; REG-127923-15 Guidance under Sec. 6035 Consistent Basis Reporting between Estate & Person Acquiring Property; Form 8971--Information Regarding Beneficiaries Acquiring Property from a Decedent.

Form: Form 8971 and Schedule A.

Abstract: The Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 requires executors of an estate and other persons who are required to file Form 706, Form 706-NA, or Form 706-A to report the final estate tax value of property distributed or to be distributed from the estate, if the estate tax return is filed after July 2015. Form 8971, along with a copy of every Schedule A, is used to report values to the IRS. TD 9757 contains temporary regulations that provide transition rules providing that executors and other persons required to file or furnish a statement under section 6035(a)(1) or (a)(2) before March 31, 2016, need not do so until March 31.

Affected Public: Individuals or households.

Estimated Total Annual Burden Hours: 53,100.

**Brenda Simms**

Treasury PRA Clearance Officer

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