



4830-01-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple IRS Information Collection Requests.

AGENCY: Departmental Offices, U.S. Department of the Treasury

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection request(s) to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on the collection(s) listed below.

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 estimate, or any other aspect of the information collection, 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 8142, 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) 622-0489, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

Title: TD 8586 (Final) Treatment of Gain From Disposition of Certain Natural Resource Recapture Property.

OMB Control Number: 1545-1352.

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

Abstract: This regulation prescribes rules for determining the tax treatment of gain from the disposition of natural resource recapture property in accordance with Internal Revenue Code section 1254. Gain is treated as ordinary income in an amount equal to the intangible drilling and development costs and depletion deductions taken with respect to the property. The information that taxpayers are required to retain will be used by the IRS to determine whether a taxpayer has properly characterized gain on the disposition of section 1254 property.

Form: TD 8586.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,000.

Title: REG-209619-93 (Final - TD 9249) Escrow Funds and Other Similar Funds.

OMB Control Number: 1545-1631.

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

Abstract: Section 468B(g) requires that income earned on escrow accounts, settlement funds, and similar funds be subject to current taxation. This section authorizes the Secretary to issue regulations providing for the current taxation of these accounts and funds as grantor trusts or

otherwise. The regulations would amend the final regulations for qualified settlement funds (QFSs) and would provide new rules for qualified escrows and qualified trusts used in deferred section 1031 exchanges; pre-closing escrows; contingent at-closing escrows; and disputed ownership funds.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 3,720.

Title: Form 13094 - Recommendation for Juvenile Employment with the Internal Revenue Service.

OMB Control Number: 1545-1746.

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

Abstract: The data collected on the form provides the Internal Revenue Service with a consistent method for making suitability determination on juveniles for employment within the Service.

Form: 13094.

Affected Public: Individuals or Households.

Estimated Total Annual Burden Hours: 208.

Title: TD 9168 - Optional 10-Year Write-off of Certain Tax Preferences (REG-124405-03).

OMB Control Number: 1545-1903.

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

Abstract: Internal Revenue Code § 59(e) contains final regulations relating to the optional 10-year write off of certain tax preference items under section 59(e) of the Internal Revenue Code

(Code). The final regulations affect taxpayers who utilize section 59(e) for the optional 10-year write off of certain tax preferences. These final regulations provide guidance on the time and manner of making an election under section 59(e). The regulations also provide guidance on revoking an election under section 59(e). The regulations reflect changes to the law made by the Tax Reform Act of 1986, the Technical and Miscellaneous Revenue Act of 1988, and the Omnibus Budget Reconciliation Act of 1989.

Form: None.

Affected Public: Individuals or Households.

Estimated Total Annual Burden Hours: 10,000.

Title: TD 9289 (Final) Treatment of Disregarded Entities Under Section 752.

OMB Control Number: 1545-1905.

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

Abstract: Generally, the final regulations recognize that only the assets of a disregarded entity that limits its member's liability are available to satisfy creditors' claims under local law. The regulations provide rules under section 752 for taking into account the net value of a disregarded entity owned by a partner or related person for purposes of allocating, partnership liabilities.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 3,000.

Authority: 44 U.S.C. 3501 et seq.

Dated: May 10, 2017.

Jennifer P. Leonard,

Treasury PRA Clearance Officer.

[FR Doc. 2017-09761 Filed: 5/12/2017 8:45 am; Publication Date: 5/15/2017]