



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[EE-14-81]

**Proposed Collection; Comment Request for Deductions and
Reductions in Earnings and Profits (or Accumulated Profits) With
Respect to Certain Foreign Deferred Compensation Plans
Maintained by Certain Foreign Corporations or by Foreign
Branches of Domestic Corporations**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: The Internal Revenue Service (IRS), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning information collection requirements related to deductions and reductions in earnings and profits (or accumulated profits) with respect to certain foreign deferred compensation plans maintained by certain foreign corporations or by foreign branches of domestic corporations.

DATES: Written comments should be received on or before **[INSERT**

DATE 60 DAYS AFTER DATE OF PUBLICATION OF IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all written comments to L. Brimmer, Internal Revenue Service, room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Taquesha Cain, at (202) 317-8979 room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at Taquesha.R.Cain@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Deductions and Reductions in Earnings and Profits (or Accumulated Profits) With Respect to Certain Foreign Deferred Compensation Plans Maintained by Certain Foreign Corporations or by Foreign Branches of Domestic Corporations.

OMB Number: 1545-1393.

Regulation Project Number: EE-14-81

Abstract: The regulation provides guidance regarding the limitations on deductions and adjustments to earnings and profits (or accumulated profits) for certain foreign deferred compensation plans. The information required by the regulation

will be used by the IRS to administer section 404A of the Internal Revenue Code and to accurately determine the correct deductions and reductions in earnings and profits attributable to deferred compensation plans maintained by foreign subsidiaries and foreign branches of domestic corporations. Current Actions: There is no change in the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 1,250.

Estimated Time Per Respondent: 508 hours.

Estimated Total Annual Burden Hours: 634,450.

The following paragraph applies to all of the collections of information covered by this notice:

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.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: November 8, 2017.

L. Brimmer,

Senior Tax Analyst.

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