



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 requests 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 these requests.

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 from Jennifer Quintana 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: Form 1099-C - Cancellation of Debt.

OMB Control Number: 1545-1424.

Type of Review: Revision of a currently approved collection.

Abstract: Form 1099-C is used for reporting canceled debt, as required by section 6050P of the Internal Revenue Code. It is used to verify that debtors are correctly reporting their income.

Form: 1099-C.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 1,438,998.

Title: TD 8746 - Amortizable Bond Premium.

OMB Control Number: 1545-1491.

Type of Review: Revision of a currently approved collection.

Abstract: This regulation addresses the tax treatment of bond premium. The regulation provides that a holder may make an election to amortize bond premium by offsetting interest income with bond premium, and the holder must attach a statement to their tax return providing certain information. The regulation also provides that a taxpayer may receive automatic consent to change its method of accounting for premium provided the taxpayer attaches a statement to its tax return. The information requested is necessary for the IRS to determine whether an issuer or a holder has changed its method of accounting for premium..

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,500.

Title: T.D. 8802 - Certain Asset Transfers to a Tax-Exempt Entity.

OMB Control Number: 1545-1633.

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

Abstract: This document contains previously approved final regulations that implement provisions of the Tax Reform Act of 1986 and the Technical and Miscellaneous Revenue Act of 1988. The final regulations generally affect a taxable corporation that transfers all or substantially all of its assets to a tax-exempt entity or converts from a taxable corporation to a tax-exempt entity in a transaction other than a liquidation, and generally require the taxable corporation to recognize gain or loss as if it had sold the assets transferred at fair market value.

Form: None.

Affected Public: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 125.

Title: REG-209484-87 (TD 8814 final) Federal Insurance Contributions Act (FICA) Taxation of Amounts Under Employee Benefit Plans.

OMB Control Number: 1545-1643.

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

Abstract: This previously approved regulation provides guidance as to when amounts deferred under or paid from a nonqualified deferred compensation plan are taken into account as wages for purposes of the employment taxes imposed by the Federal Insurance Contributions Act

(FICA). Section 31.3121(v)(2)-1(a)(2) requires that the material terms of a plan be set forth in writing.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 12,500.

Title: T.D. 8861, Private Foundation Disclosure Rules.

OMB Control Number: 1545-1655.

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

Abstract: This document contains final regulations that amend the regulations relating to the public disclosure requirements described in section 6104(d) of the Internal Revenue Code. These final regulations implement changes made by the Tax and Trade Relief Extension Act of 1998, which extended to private foundations the same rules regarding public disclosure of annual information returns that apply to other tax-exempt organizations. These final regulations provide guidance for private foundations required to make copies of applications for recognition of exemption and annual information returns available for public inspection and to comply with requests for copies of those documents.

Form: None.

Affected Public: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 32,596.

Title: Purchase Price Allocations in Deemed Actual Asset Acquisitions.

OMB Control Number: 1545-1658.

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

Abstract: TD 8940 contains previously approved final regulations relating to deemed and actual asset acquisitions under sections 338 and 1060. The final regulations affect sellers and buyers of corporate stock that are eligible to elect to treat the transaction as a deemed asset acquisition. The final regulations also affect sellers and buyers of assets that constitute a trade or business.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 25.

Title: AJCA Modifications to the Section 6112 Regulations.

OMB Control Number: 1545-1686.

Type of Review: Revision of a currently approved collection.

Abstract: Previously Approved, Section 6112, as amended by the American Jobs Creation Act of 2004, P.L. 108–357, 188 Stat. 1418, requires that each material advisor with respect to any reportable transaction shall maintain (in such manner as the Secretary may by regulations prescribe) a list identifying each person with respect to whom the advisor acted as a material advisor with respect to the transaction and containing other information as the Secretary may, by regulations, require. Under § 301.6112–1(a), material advisors are required to prepare and maintain a list as described in the regulations and are required to furnish the list to the IRS upon written request by the IRS. Revenue Procedure 2008-20 provides guidance relating to the obligation of material advisors to prepare and maintain lists with respect to reportable transactions under § 6112 of the Internal Revenue Code. This revenue procedure allows material advisors to use a form (Form 13976), available on the Internal Revenue Service website for

maintaining the itemized statement component of the list under § 6112. See section 301.6112–1(b)(3)(i) of the Procedure and Administration Regulations. The form is not required to be used by a material advisor for that material advisor to comply with the requirements of § 301.6112–1, but is offered as an option for maintaining the list.

Form: 13976.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 50,000.

Title: Revenue Procedure 2003-84, Optional Election to Make Monthly Sec. 706 Allocations.

OMB Control Number: 1545-1768.

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

Abstract: This previously approved revenue procedure allows certain partnerships with money market fund partners to make an optional election to close the partnership's books on a monthly basis with respect to the money market fund partners.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 500.

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

OMB Control Number: 1545-1773.

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

Abstract: Revenue Procedure 2002-23 provides 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, published in the Internal Revenue Bulletin dated October 27, 2014.

Form: None.

Affected Public: Individuals or Households.

Estimated Total Annual Burden Hours: 10,000.

Title: Notice 2002-27 - IRA Required Minimum Distribution Reporting.

OMB Control Number: 1545-1779.

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

Abstract: This notice provides guidance with respect to the reporting requirements, that is, data that custodians and trustees of IRAs must furnish IRA owners in those instances where there must be a minimum distribution from an individual retirement arrangement.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 1,170,000.

Title: Rev Proc 2002-32 as Modified by Rev Proc 2006-21, Waiver of 60-month Bar on Reconsolidation after Disaffiliation.

OMB Control Number: 1545-1784.

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

Abstract: This previously approved Revenue Procedure 2002-32 provides qualifying taxpayers with a waiver of the general rule of §1504(a)(3)(A) of the Internal Revenue Code barring corporations from filing consolidated returns as a member of a group of which it had been a member for 60 months following the year of disaffiliation; Revenue Procedure 2006-21 modifies Rev. Proc. 89-56, 1989– 2 C.B. 643, Rev. Proc.90-39, 1990– 2 C.B. 365, and Rev. Proc. 2002-32, 2002-20 IRB p.959, to eliminate impediments to the electronic filing of Federal income tax returns (e-filing) and to reduce the reporting requirements in each of these revenue procedures.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 100.

Title: Split-Dollar Life Insurance Arrangements.

OMB Control Number: 1545-1792.

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

Abstract: The previously approved final regulations provide guidance for loans made pursuant to a split-dollar life insurance arrangement. To obtain a particular treatment under the regulations for certain split-dollar loans, the parties to the loan must make a written representation, which must be kept as part of their books and records and a copy filed with their federal income tax returns. In addition, if a split-dollar loan provides for contingent payments, the lender must produce a projected payment schedule for the loan and give the borrower a copy of the schedule. This schedule is used by parties to compute their interest accruals and any imputed transfers for tax purposes.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 32,500.

Title: T.D. 9088, Compensatory Stock Options Under Section 482.

OMB Control Number: 1545-1794.

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

Abstract: T.D. 9088 contains previously approved final regulations that provide guidance regarding the application of the rules of section 482 governing qualified cost sharing arrangements (QCSAs). These regulations provide guidance regarding the treatment of stock-based compensation for purposes of the rules governing qualified cost sharing arrangements and for purposes of the comparability factors to be considered under the comparable profits method.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 2,000.

Title: T.D. 9079 - Ten or More Employer Plan Compliance Information.

OMB Control Number: 1545-1795.

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

Abstract: This document contains previously approved final regulations that provide rules regarding the requirements for a welfare benefit fund that is part of a 10 or more employer plan. The regulations affect certain employers that provide welfare benefits to employees through a plan to which more than one employer contributes.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 2,500.

Title: (TD9082)(Final), Revision of Income Tax Regulations under Sections 897, 1445, and 6109 to require use of Taxpayer Identifying Numbers on Submission under the Section 897 and 1445.

OMB Control Number: 1545-1797.

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

Abstract: The previously approved collection of information relates to applications for withholding certificates under Treas. Reg. 1.1445-1 to be filed with the IRS with respect to (1) dispositions of U.S. real property interests that have been used by foreign persons as a principle residence within the prior 5 years and excluded from gross income under section 121 and (2) dispositions of U.S. real property interests by foreign persons in deferred like kind exchanges that qualify for nonrecognition under section 1031.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 600.

Title: IRS e-file Electronic Funds Withdrawal Authorization for Form 7004.

OMB Control Number: 1545-1927

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

Abstract: Form 8878-A is used by a corporate officer or agent and an electronic return originator (ERO) to use a personal identification number (PIN) to authorize an electronic funds withdrawal

for a tax payment made with a request to extend the filing due date for a corporate income tax return.

Form: 8878-A.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 505,400.

Title: T.D. 9248 - Residence and Source Rules Involving U.S. Possessions and Other Conforming Changes (Final and Temporary).

OMB Control Number: 1545-1930.

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

Abstract: T.D. 9248 contains previously approved final regulations that provide rules for determining bona fide residency in the following U.S. possessions: American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, and the United States Virgin Islands under sections 937(a) and 881(b) of the Internal Revenue Code (Code).

Form: None.

Affected Public: Individuals or Households.

Estimated Total Annual Burden Hours: 300,000.

Title: TD 9394 - Section 1446 Regulations; Form 8804-C - Certificate of Partner-Level Items to Reduce Section 1446 Withholding.

OMB Control Number: 1545-1934.

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

Abstract: These previously approved regulations implement withholding regime on partnerships conducting business in the United States that have foreign partners. Such partners are required to pay withholding tax in installments on each foreign partner's allocable share of the partnership's U.S. Business taxable income. Special rules for publicly traded partnerships such that these partnerships pay withholding tax on distributions to foreign partners. Form 8804-C is used by a foreign partner who chooses to provide to a partnership a certification under Regulations section 1.1446-6 to reduce or eliminate the partnership's withholding tax obligation under section 1446 (1446 tax) on the partner's allocable share of effectively connected taxable income (ECTI) from the partnership.

Form: 8804-C.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 18,701.

Title: Notice 2005-41, Guidance Regarding Qualified Intellectual Property Contributions.

OMB Control Number: 1545-1937.

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

Abstract: This previously approved notice explains section 170(e)(1)(B)(iii) and 170(m) as added by section 882 of the American Jobs Creation Act of 2004. Under section 170(e)(1)(B)(iii), a donor's initial charitable contribution deduction for a gift of qualified intellectual property is limited to the lesser of the donor's adjusted basis in the property or its fair market value. Under section 170(m), the donor may claim additional deduction in subsequent years if the property produces income.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 30.

Title: Notification Requirement for Transfer of Partnership Interest in Electing Investment Partnership (EIP).

OMB Control Number: 1545-1939.

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

Abstract: The American Jobs Creation Act of 2004, P.L. 108– 357, 118 Stat. 1418 (the Act), was enacted on October 22, 2004. The Treasury Department and the Internal Revenue Service intend to issue regulations implementing §§ 833 and 834 of the Act, which amended §§ 704, 734, 743, and 6031 of the Internal Revenue Code. This previously approved notice provides interim procedures for partnerships and their partners to comply with the mandatory basis provisions of §§ 734 and 743, as amended by the Act. This notice also provides interim procedures for electing investment partnerships (EIPs) and their partners to comply with §§ 743(e) and 6031(f), as provided in § 833(b) of the Act.

Form: None.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 552,100.

Title: T.D. 9315 (Final) Dual Consolidated Loss Regulations.

OMB Control Number: 1545-1946.

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

Abstract: This document contains previously approved final regulations under section 1503(d) of the Internal Revenue Code (Code) regarding dual consolidated losses. Section 1503(d) generally provides that a dual consolidated loss of a dual resident corporation cannot reduce the taxable income of any other member of the affiliated group unless, to the extent provided in regulations, the loss does not offset the income of any foreign corporation. Similar rules apply to losses of separate units of domestic corporations. These final regulations address various dual consolidated loss issues, including exceptions to the general prohibition against using a dual consolidated loss to reduce the taxable income of any other member of the affiliated group.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,765.

Title: Excise Tax on Certain Transfers of Qualifying Geothermal or Mineral Interests.

OMB Control Number: 1545-2099.

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

Abstract: Form 8924, Excise Tax on Certain Transfers of Qualifying Geothermal or Mineral Interests, is required by Section 403 of the Tax Relief and Health Care Act of 2006 which imposes an excise tax on certain transfers of qualifying mineral or geothermal interests.

Form: 8924.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 111.

Title: Form 3921 - Exercise of an Incentive Stock Option Under...; Form 3922 - Transfer of Stock Acquired Through an ...; TD 9470 - Information Reporting Requirements Under Code Sec. 6039.

OMB Control Number: 1545-2129.

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

Abstract: Form 3921 is a copy of the information return filed with the IRS which transferred shares of stock to a recipient through exercise of an incentive stock option under section 422(b).

Form 3922 is used to record a transfer of the legal title of a share of stock acquired by the employee where the stock was acquired pursuant to the exercise of an option described in section 423(c). Previously approved REG-103146-08 reflects the changes to section 6039 of the Internal Revenue Code made by section 403 of the Tax Relief and Health Care Act of 2006.

Forms: 3921, 3922.

Affected Public: Businesses or other-for-profits.

Estimated Total Annual Burden Hours: 25,205.

Title: Transfers by Domestic Corporations That Are Subject to Section 367(a)(5); Distributions by Domestic Corporations That Are Subject to Section 1248(f). (TD 9614 & 9615).

OMB Control Number: 1545-2183.

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

Abstract: The previously approved income tax regulations under section 367(a) reflect changes by the Technical and Miscellaneous Corrections Act of 1988. Section 367(a)(5) provides that a transfer of assets to a foreign corporation in an exchange described in section 361 is subject to section 367(a)(1), unless certain ownership requirements and other conditions are met. TD 9760

contains final regulations under sections 367, 1248, and 6038B of the Internal Revenue Code (Code). These regulations finalize the elimination of one of two exceptions to the coordination rule between asset transfers and indirect stock transfers for certain outbound asset reorganizations. The regulations also finalize modifications to the exception to the coordination rule for section 351 exchanges so that it is consistent with the remaining asset reorganization exception. In addition, the regulations finalize modifications to the procedures for obtaining relief for failures to satisfy certain reporting requirements. Finally, the regulations finalize certain changes with respect to transfers of stock or securities by a domestic corporation to a foreign corporation in a section 361 exchange..

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 3,260.

Title: Information Reporting by Applicable Large Employers on Health Insurance Coverage Offered Under Employer-Sponsored Plans.

OMB Control Number: 1545-2251.

Type of Review: Revision of a currently approved collection.

Abstract: This document contains previously approved regulations providing guidance to employers that are subject to the information reporting requirements under section 6056 of the Internal Revenue Code, enacted by the Patient Protection and Affordable Care Act (P.L. 111-148 (124 Stat.119 (2010))). Section 6056 requires those employers to report to the IRS information about their compliance with the employer shared responsibility provisions of section 4980H of the Code and about the health care coverage, if any, they have offered employees. Section 6056

also requires those employers to furnish related statements to employees in order that employees may use the statements to help determine whether, for each month of the calendar year, they can claim on their tax returns a premium tax credit under section 36B of the Code (premium tax credit).

Forms: 1094-C, 1095-C, 4424.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 22,600,002.

Title: Statement of Liability of Lender, Surety, or Other Person for Withholding Taxes.

OMB Control Number: 1545-2254.

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

Abstract: Third parties who directly pay another's payrolls can be held liable for the full amount of taxes required to be withheld but not paid to the Government (subject to the 25% limitation). IRC 3505 deals with persons who supply funds to an employer for the purpose of paying wages. The notification that a third party is paying or supplying wages will usually be made by filing of the Form 4219, Statement of Liability of Lender, Surety, or Other Person for Withholding Taxes. The Form 4219, Statement of Liability of Lender, Surety, or Other Person for Withholding Taxes, is to be submitted and associated with each employer and for every calendar quarter for which a liability under section 3505 is incurred.

Form: 4291.

Affected Public: Businesses or other for-profits, Farms, Not-for-profit institutions.

Estimated Total Annual Burden Hours: 12,833.

Title: Safe Harbor for Inadvertent Normalization Violations.

OMB Control Number: 1545-2276.

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

Abstract: Revenue Procedure 2017-47 provides a safe harbor that allows a utility taxpayer that inadvertently uses a practice or procedure that is inconsistent with the normalization rules (such as failure to use the proration methodology) to correct that practice or procedure at the next available opportunity and be considered not to have violated the normalization rules by their inadvertent error without requiring the taxpayer to obtain a private letter ruling from the Service regarding the inadvertent error.

Form: None.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 1,800.

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

Dated: February 9, 2018.

Jennifer P. Quintana,

Treasury PRA Clearance Officer.

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