



4830-01-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Internal Revenue Service 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: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by e-mailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

1. *Title:* United States Estate (and Generation-Skipping Transfer) Tax Return.

OMB Control Number: 1545-0015

Type of Review: Revision of a currently approved collection.

Description: Form 706 is used by executors to report and compute the Federal estate tax imposed by Internal Revenue Code section 2001 and the Federal generation-skipping transfer (GST) tax imposed by Code section 2601. The IRS uses the information on the form to enforce the estate and GST tax provisions of the Code and to verify that the taxes have been properly computed. Schedule R-1 (Form 706) serves as a payment voucher for the Generation-Skipping Transfer (GST) tax imposed on a direct skip from a trust, which the trustee of the trust, must pay.

Form: IRS Form 706 and Schedule R-1.

Affected Public: Individuals or Households; and Businesses or other for-profit organizations.

Estimated Number of Respondents: 30,729.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 30,729.

Estimated Time per Response: 36 hours, 30 minutes.

Estimated Total Annual Burden Hours: 1,121,903 hours.

2. *Title:* Employer's Annual Tax Return for Agricultural Employees.

OMB Control Number: 1545-0035.

Type of Review: Revision of a currently approved collection.

Description: Agricultural employers must prepare and file Form 943 and Form 943-PR (Puerto Rico only) to report and pay FICA taxes and income tax voluntarily withheld (Form 943 only). Agricultural employees may attach Forms 943-A and 943A-PR to Forms 943 and 943-PR to show their tax liabilities for semiweekly periods. The information is used to verify that the correct tax has been paid. Form 943 (Schedule R) allows (1) an agent appointed by an employer or payer or (2) a customer who enters into a contract that meets the requirements under

7705(e)(2) or (3) a client who enters into a service agreement described under Regulations section 31.3504-2(b)(2) with a Certified Professional Employer Organization, to allocate information reported on Form 943 to each client.

Form: IRS Form 943, IRS Form 943-PR, IRS Form 943-A, IRS Form 943A-PR, IRS Form 943 X, IRS Form 943X-PR, and IRS Form 943-Schedule R.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 965,698.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 965,698.

Estimated Time per Response: 12 hours, 53 minutes.

Estimated Total Annual Burden Hours: 12,440,285 hours.

3. *Title:* Foreign Tax Credit (Individual, Estate, or Trust).

OMB Control Number: 1545-0121.

Type of Review: Extension of a currently approved collection.

Description: Form 1116 is used by individuals (including nonresident aliens), estates, or trusts who paid foreign income taxes on U.S. taxable income, to compute the foreign tax credit. This information is used by the IRS to determine if the foreign tax credit is properly computed.

Form: IRS Form 1116.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 4,143,255.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 4,143,255.

Estimated Time per Response: 6.05 hours.

Estimated Total Annual Burden Hours: 25,066,693 hours.

4. *Title:* Representation of taxpayers before the Internal Revenue Service.

OMB Control Number: 1545-0150.

Type of Review: Extension of a currently approved collection.

Description: Form 2848 or Form 2848(SP) is issued to authorize someone to act for the taxpayer in tax matters. It grants all powers that the taxpayer has except signing a return and cashing refund checks. The information on the form is used to identify representatives and to ensure that confidential information is not divulged to unauthorized persons.

Form: IRS Form 2848 and IRS Form 2848-SP.

Affected Public: Individuals or Households; Not-for-profit institutions, Businesses or other for-profit institutions.

Estimated Number of Respondents: 458,333 (2848), 80,000 (2848-SP).

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 458,333 (2848), 80,000 (2848-SP).

Estimated Time per Response: 1.99 hours (2848), 2.26 hours (2848-SP).

Estimated Total Annual Burden Hours: 1,092,883 hours.

5. *Title:* Employee Plans Determination Letter Program.

OMB Control Number: 1545-0197.

Type of Review: Extension of a currently approved collection.

Description: Internal Revenue Code sections 401(a) and 501(a) set out requirements for qualification of employee benefit trusts and the tax-exempt status of these trusts. Form 5300 is used to request a determination letter from the IRS for the qualification of a defined benefit or a defined contribution plan and the exempt status of any related trust.

Form: IRS Form 5300.

Affected Public: Individuals or Households; Businesses or other for-profit institutions.

Estimated Number of Respondents: 85,000.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 85,000.

Estimated Time per Response: 84 hours, 43 minutes.

Estimated Total Annual Burden Hours: 7,201,200 hours.

6. *Title:* Application for Determination for Adopters of Modified Volume Submitter Plans.

OMB Control Number: 1545-0200.

Type of Review: Extension of a currently approved collection.

Description: This form is filed by employers or plan administrators who have adopted a prototype plan approved by the IRS National Office or a regional prototype plan approved by the IRS District Director to obtain a ruling that the plan adopted is qualified under IRC sections 401(a) and 501(a). It may not be used to request a letter for a multiple employer plan.

Form: IRS Form 5307.

Affected Public: Businesses or other for-profit institutions.

Estimated Number of Respondents: 100,000.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 100,000.

Estimated Time per Response: 15 hours, 23 minutes.

Estimated Total Annual Burden Hours: 5,139,000 hours.

7. *Title:* Statements to recipients of dividend payments.

OMB Control Number: 1545-0747.

Type of Review: Extension of a currently approved collection.

Description: Form 5498 is used by trustees and issuers to report contributions to, and the fair market value of, an individual retirement arrangement (IRA). The information on the form will be used by IRS to verify compliance with the reporting rules under regulation section 1.408-5 and to verify that the participant in the IRA has made the contribution that supports the deduction taken.

Form: IRS Form 5498.

Affected Public: Businesses or other for-profit institutions.

Estimated Number of Respondents: 118,858,000.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 118,858,000.

Estimated Time per Response: 24 minutes.

Estimated Total Annual Burden Hours: 48,731,780 hours.

8. *Title:* Estimated Income Tax for Estates and Trusts.

OMB Control Number: 1545-0971.

Type of Review: Extension of a currently approved collection.

Description: Internal Revenue Code section 6654(1) imposes a penalty on trusts, and in certain circumstances, a decedent's estate, for underpayment of estimated tax. Form 1041-ES is used by the fiduciary to make the estimated tax payments. The form provides the IRS with information to give estates and trusts proper credit for estimated tax payments. For first-time filers, the form is available in an Over The Counter (OTC) version at IRS offices. For previous filers, the form is sent to them by the IRS with preprinted vouchers in the Optical Character Resolution (OCR) version.

Form: IRS Form 1041-ES.

Affected Public: Individuals or Households; Businesses or other for-profit institutions.

Estimated Number of Respondents: 582,024.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 582,024.

Estimated Time per Response: 3 hours, 18 minutes.

Estimated Total Annual Burden Hours: 1,914,859 hours.

9. *Title:* Reporting Agent Authorization.

OMB Control Number: 1545-1058.

Type of Review: Extension of a currently approved collection.

Description: Form 8655 allows a taxpayer to designate a reporting agent to file certain employment tax returns electronically or on magnetic tape, to receive copies of notices and other tax information, and to submit Federal tax deposits. This form allows IRS to disclose tax account information and to provide duplicate copies of taxpayer correspondence to authorized agents. Revenue Procedure 2012-32 provides the requirements for completing and submitting Form 8655, *Reporting Agent Authorization*. An Authorization allows a taxpayer to designate a Reporting Agent to perform certain acts on behalf of a taxpayer.

Form: IRS Form 8655 and Revenue Procedure 2012-32.

Affected Public: Businesses or other for-profit institutions.

Estimated Number of Respondents: 114,250.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 114,250.

Estimated Time per Response: 7 hours, 10 minutes.

Estimated Total Annual Burden Hours: 819,050 hours.

10. Title: Consent To Extend the Time To Assess Tax Under Section 367-Gain Recognition Agreement.

OMB Control Number: 1545-1395.

Type of Review: Extension of a currently approved collection.

Description: Form 8838 is used to extend the statute of limitations for U.S. persons who transfer stock or securities to a foreign corporation. The form is filed when the transferor makes a gain recognition agreement. This agreement allows the transferor to defer the payment of tax on the transfer. The IRS uses Form 8838 so that it may assess tax against the transferor after the expiration of the original statute of limitations.

Form: IRS Form 8838.

Affected Public: Individuals or Households; Businesses or other for-profit institutions.

Estimated Number of Respondents: 666.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 666.

Estimated Time per Response: 8 hours, 14 minutes.

Estimated Total Annual Burden Hours: 5,482 hours.

11. Title: Guidance on Cost Recovery Under the Income Forecast Method.

OMB Control Number: 1545-1622.

Type of Review: Extension of a currently approved collection.

Description: Taxpayers depreciating property under the income forecast method and placed in service after September 13, 1995, must use Form 8866 to compute and report interest due or to

be refunded under Internal Revenue Code 167(g)(2). The Internal Revenue Service uses the information on Form 8866 to determine if the interest has been figured correctly.

Form: IRS Form 8866.

Affected Public: Individuals or Households; Businesses or other for-profit institutions.

Estimated Number of Respondents: 3,300.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 3,300.

Estimated Time per Response: 13 hours, 51 minutes.

Estimated Total Annual Burden Hours: 45,738 hours.

12. *Title:* Communications Excise Tax; Prepaid Telephone Cards.

OMB Control Number: 1545-1628.

Type of Review: Extension of a currently approved collection.

Description: Carriers must keep certain information documenting their sales of prepaid telephone cards to other carriers to avoid responsibility for collecting tax. The regulations provide rules for the application of the communications excise tax to prepaid telephone cards.

Regulation Project Number: TD 8855.

Affected Public: Businesses or other for-profit institutions.

Estimated Number of Respondents: 96.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 96.

Estimated Time per Response: 21 minutes.

Estimated Total Annual Burden Hours: 34 hours.

13. Title: Disclosure of Returns and Return Information in Connection With Written Contracts or Agreements for the Acquisition of Property or Services for Tax Administration Purposes.

OMB Control Number: 1545-1821.

Type of Review: Extension of a currently approved collection.

Description: The regulations clarify that redisclosures of returns and return information by contractors to agents or subcontractors are permissible, and that the penalty provisions, written notification requirements, and safeguard requirements are applicable to these agents and subcontractors. Section 301.6103(n)-1(e)(3) of the regulations require that before the execution of a contract or agreement for the acquisition of property or services under which returns or return information will be disclosed, the contract or agreement must be made available to the IRS.

Regulation Project Number: TD 9327.

Affected Public: Individuals or Households; Businesses or other for-profit institutions; and Not-for-profit institutions.

Estimated Number of Respondents: 2,500.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 2,500.

Estimated Time per Response: 6 minutes.

Estimated Total Annual Burden Hours: 250 hours.

14. Title: Relief from Ruling Process for Making Late Reverse QTIP Election.

OMB Control Number: 1545-1898.

Type of Review: Extension of currently approved collection.

Description: Revenue Procedure 2004-47 provides alternative relief for taxpayers who failed to make a reverse QTIP election on an estate tax return. Instead of requesting a private letter ruling and paying the accompanying user fee the taxpayer may file certain documents with the Cincinnati Service Center directly to request relief.

Revenue Procedure Number: Revenue Procedure 2004-47.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 6.

Frequency of Response: Once.

Estimated Total Number of Annual Responses: 6.

Estimated Time per Response: 9 hours.

Estimated Total Annual Burden Hours: 54 hours.

15. *Title:* Discharge of Property from the Effect of the Tax Lien.

OMB Control Number: 1545-2174.

Type of Review: Extension of a currently approved collection.

Description: The collection of information is required by 26 CFR 301.6325-1(b)(5) for consideration of the United States discharging property from the federal tax lien and is required by 26 CFR 301.6325-1(d)(4) for consideration that the United States subordinate its interest in property. The information is investigated by Collection personnel in order that the appropriate official may ascertain the accuracy of the application and decide whether to issue a discharge or subordination.

Form: IRS Form 14134 and IRS Form 14135.

Affected Public: Individuals or Households; Not-for-profit institutions, Businesses or other for-profit institutions; Federal, State, Local or Tribal Governments.

Estimated Number of Respondents: 10,362.

Frequency of Response: On Occasion.

Estimated Total Number of Annual Responses: 10,362.

Estimated Time per Response: 2 hours, 11 minutes.

Estimated Total Annual Burden Hours: 22,665 hours.

16. *Title:* Affordable Care Act Notice of Rescissions.

OMB Control Number: 1545-2180.

Type of Review: Extension of a currently approved collection.

Description: This document contains final regulations regarding grandfathered health plans, preexisting condition exclusions, lifetime and annual dollar limits on benefits, rescissions, coverage of dependent children to age 26, internal claims and appeal and external review processes, and patient protections under the Affordable Care Act.

Regulation Project Number: TD 9744.

Affected Public: Businesses or other for-profit institutions.

Estimated Number of Respondents: 1,533.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 1,533.

Estimated Time per Response: 1 minute.

Estimated Total Annual Burden Hours: 20 hours.

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

Dated: October 22, 2020.

Molly Stasko,

Treasury PRA Clearance Officer.

[FR Doc. 2020-23792 Filed: 10/27/2020 8:45 am; Publication Date: 10/28/2020]