



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Waiver of 60-day Rollover Requirement.

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

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection request 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 must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

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)

Title: Waiver of 60-Day Rollover Requirement.

OMB Control Number: 1545-2269.

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

Description: Revenue Procedure 2020-46 modifies and updates Rev. Proc. 2016-47, 2016-37 I.R.B. 346. Section 3.02(2) of Rev. Proc. 2016-47 provides a list of permissible reasons for self-certification of eligibility for a waiver of the 60-day rollover requirement, and, in response to requests from stakeholders, this revenue procedure modifies that list by adding a new reason: A distribution was made to a state unclaimed property fund. As under Rev. Proc. 2016-47, a self-certification relates only to the reasons for missing the 60-day deadline, not to whether a distribution is otherwise eligible to be rolled over. An appendix contains a model letter that may be used for self-certification.

Upon receipt of a self-certification, a plan administrator or IRA trustee may accept the contribution and treat it as having satisfied the requirements for a waiver of the 60-day requirement. Currently, the only way for a taxpayer to obtain a waiver of the 60-day requirement with respect to an amount distributed to a state unclaimed property fund is to apply to the Internal Revenue Service (IRS) for a favorable ruling, which is issued by the Tax Exempt and Government Entities Division (TE/GE). The user fee for a ruling is \$10,000. The program outlined in this revenue procedure permits taxpayers to receive the benefits of a waiver without paying a user fee.

Revenue Procedure Number: 2020-46.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 160.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 160.

Estimated Time per Response: 3 hours.

Estimated Total Annual Burden Hours: 480 hours.

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

Dated: September 2, 2021.

Molly Stasko,

Treasury PRA Clearance Officer.

[FR Doc. 2021-19424 Filed: 9/8/2021 8:45 am; Publication Date: 9/9/2021]