



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Internal Revenue Service (IRS) Information Collection Request

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

ACTION: Notice of Information Collection, request for comment.

SUMMARY: The Internal Revenue Service, 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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 14234, Compliance Assurance Process (CAP) Application and Sub-forms (A, B, C, D).

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.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

Title: Compliance Assurance Process (CAP) Application and (sub-forms A, B, C, D).

OMB Number: 1545-NEW.

Form Number: 14234 and sub-forms A, B, C and D.

Abstract: Form 14234, Compliance Assurance Process CAP Application is strictly a voluntary program available to Large Business and International Division (LB&I) taxpayers that meet the selection criteria. CAP is a real-time review of completed business transactions during the CAP year with the goal of providing certainty of the tax return within 90 days of the filing. Taxpayers

in CAP are required to be cooperative and transparent and report all material issues and items related to completed business transactions to the review team.

Current Actions: There are no changes to the forms at this time. However, the agency is making an administrative change to remove the Form 14234 and associated sub-forms from being approved under Office of Management and Budget (OMB) Control number 1545-1800; and is requesting a New OMB Control number for these forms.

Type of Review: Request for a new OMB Control Number.

Affected Public: Businesses or other for-profit organizations.

Taxpayer Burden:

Form 14234:

Estimated Number of Respondents: 125.

Estimated Time per Response: 12 hours 40 minutes.

Estimated Total Annual Burden Hours: 1,584.

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

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[FR Doc. 2023-14680 Filed: 7/11/2023 8:45 am; Publication Date: 7/12/2023]