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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Internal Revenue Service (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: 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 Melody Braswell by e-mailing PRA@treasury.gov, calling (202) 622-1035, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

1. *Title:* Interest Income.

OMB Number: 1545-0112.

Form Number: 1099-INT.

Regulation Number: TD 7873.

Abstract: IRC section 6049 requires payers of interest of \$10 or more to file a return showing the aggregate amount of interest paid to a payee. Regulations sections 1.6049-4 and 1.6049-7 require Form 1099-INT to be used to report this information. IRC section 6041 and Regulations section 1.6041-1 require persons paying interest (that is not covered under section 6049) of \$600 or more in the course of their trades or businesses to report that interest on Form 1099-INT. IRS uses Form 1099-INT to verify compliance with the reporting rules and to verify that the recipient has included the proper amount of interest on his or her income tax return.

Current Actions: There are no changes to the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, Federal Government, individuals or households, and not-for-profit institutions.

Estimated Number of Responses: 141,555,000.

Estimated Time per Respondent: 13 minutes.

Estimated Total Annual Burden Hours: 46,403,150.

2. *Title:* Form 2032—Contract Coverage Under Title II of the Social Security Act.

OMB Number: 1545-0137.

Form Number: Form 2032.

Abstract: U.S. citizens and resident aliens employed abroad by foreign affiliates of American employers are exempt from social security taxes. Under Internal Revenue Code section 3121(l), American employers may file an agreement on Form 2032 to waive this exemption and obtain social security coverage for U.S. citizens and resident aliens employed abroad by their foreign affiliates. The American employers can later file Form 2032 to cover additional foreign affiliates as an amendment to their original agreement.

Current Actions: There is no change to the existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, and individuals or households.

Estimated Number of Responses: 26.

Estimated Time per Respondent: 6 hours, 4 minutes.

Estimated Total Annual Burden Hours: 158.

3. *Title:* Information Return for Publicly Offered Original Issue Discount Instruments.

OMB Number: 1545–0887.

Form Number: 8281.

Abstract: Internal Code section 1275(c)(2) requires the furnishing of certain information to the IRS by issuers of publicly offered debt instruments having original issue discount. Regulations section 1.1275–3 prescribes that Form 8281 shall be used for this purpose. The information on Form 8281 is used to update Publication 1212, List of Original Issue Discount Instruments.

Current Actions: There are no changes to burden.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 2,500.

Estimated Time per Response: 6 hours, 7 minutes.

Estimated Total Annual Burden Hours: 15,300 hours.

Title: Application for Extension of Time to File Information Returns.

4. *OMB Number:* 1545–1081.

Regulatory Number: TD 9838.

Form Number: 8809.

Abstract: Form 8809 is used to request an extension of time to file Forms W–2, W–2G, 1042–S, 1094–C, 1095, 1097, 1098, 1099, 3921, 3922, 5498, or 8027. The IRS reviews the information contained on the form to determine whether an extension should be granted.

Current Actions: There is no change to the form. However, the filing estimates have been updated. This will result in a total estimated burden increase of 3,656,464 hours. We are making this submission to renew the OMB approval.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals, not-for-profit institutions, farms, and Federal, State, local or Tribal governments.

Estimated Number of Respondents: 821,406.

Estimated Time per Respondent: 4 hrs., 44 min.

Estimated Total Annual Burden Hours: 3,893,465.

5. *Title:* Residence of Trusts and Estates—7701.

OMB Number: 1545–1600.

Regulation Project Number: TD 8813.

Abstract: This regulation provides the procedures and requirements for making the election to remain a domestic trust in accordance with section 1161 of the Taxpayer Relief Act of 1997. The information submitted by taxpayers will be used by the IRS to determine if a trust is a domestic trust or a foreign trust.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of the currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 222.

Estimated Time per Respondent: 31 minutes.

Estimated Total Annual Burden Hours: 114.

6. *Title:* Escrow Funds and Other Similar Funds.

OMB Number: 1545–1631.

Regulation Project Number: TD 9249.

Abstract: This document contains final regulations relating to the taxation and reporting of income earned on qualified settlement funds and certain other escrow accounts, trusts, and funds, and other related rules. The final regulations affect qualified settlement funds, escrow accounts

established in connection with sales of property, disputed ownership funds, and the parties to these escrow accounts, trusts, and funds.

Current Actions: There are no changes to the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households, business or other for-profit organizations, not-for-profit institutions and Federal, state, local or tribal governments.

Estimated Number of Respondents: 9,300.

Estimated Time per Respondent: 24 minutes.

Estimated Total Annual Burden Hours: 3,720.

7. *Title:* Constructive Transfers and Transfers of Property to a Third Party on Behalf of a Spouse.

OMB Number: 1545–1751.

Regulatory Number: TD 9035.

Abstract: Treasury Regulations section 1.1041–2 sets forth the required information that will permit spouses or former spouses to treat a redemption by a corporation of stock of one spouse or former spouse as a transfer of that stock to the other spouse or former spouse in exchange for the redemption proceeds and a redemption of the stock from the latter spouse or a former spouse in exchange for the redemption proceeds.

Current Actions: There is no change to the existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Responses: 1,000.

Estimated Time per Respondent: 30 minutes.

Estimated Total Annual Burden Hours: 500.

8. *Title:* Notice of Qualified Equity Investment for New Markets Credit.

OMB Number: 1545–2065.

Form Number: 8874–A.

Abstract: CDEs must provide notice to any taxpayer who acquires a qualified equity investment in the CDE at its original issue that the equity investment is a qualified equity investment entitling the taxpayer to claim the new markets credit. Form 8874–A is used to make the notification as required under section 1.45D–1(g)(2)(i)(A).

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individual or households, Business or other for-profit.

Estimated Number of Respondents: 500.

Estimated Time Per respondent: 5 hours and 26 minutes.

Estimated Total Annual Burden Hours: 2,715.

9. *Title:* Notice of Recapture Event for New Markets Credit.

OMB Number: 1545–2066.

Form Number: 8874–B.

Abstract: Community Development Entities (CDEs) must provide notification to any taxpayer holder of a qualified equity investment (including prior holders) that a recapture event has occurred. This form is used to make the notification as required under Regulations section 1.45D–1(g)(2)(i)(B).

Current Actions: There are no changes to burden.

Type of Review: Extension of a currently approved collection.

Affected Public: Individual or households, Business or other for-profit.

Estimated Number of Respondents: 500.

Estimated Time per Response: 5 hours, 30 minutes.

Estimated Total Annual Burden Hours: 2,755 hours.

10. *Title:* Credit for Carbon Dioxide Sequestration under Section 45Q.

OMB Number: 1545–2153.

Form Project Number: Notice 2009–83.

Abstract: The notice sets forth interim guidance, pending the issuance of regulations, relating to the credit for carbon dioxide sequestration (CO₂ sequestration credit) under § 45Q of the Internal Revenue Code.

Current Actions: There is no change in the 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 Responses: 30.

Estimated Time per Respondent: 6 hours.

Estimated Total Annual Burden Hours: 180.

11. Title: Relief for Certain Spouses of Military Personnel.

OMB Number: 1545–2169.

Document Number(s): TD 9194, 9391 and Notices: 2010–30, 2011–16, and 2012–41.

Abstract: The Military Spouses Residency Relief Act (“MSRRA”) was signed into law on November 11, 2009 (Pub. L. 111–97). MSRRA applies to the 2009 and subsequent tax years.

This collection provides guidance to taxpayers who claim the benefits of the tax provisions under MSRRA for the 2009 and subsequent tax years. These documents provide civilian spouses working in a U.S. territory but claiming a tax residence in one of the 50 States or the District of Columbia (“U.S. mainland”) under MSRRA with an extension of time for paying the tax due the Internal Revenue Service (“IRS”) (Internal Revenue Code § 6161). Additionally, these documents provide civilian spouses working on the U.S. mainland but claiming a tax residence in a U.S. territory under MSRRA with guidance on filing claims for refund of federal income taxes that their employers withheld and remitted to the IRS or estimated tax payments the taxpayers paid to the IRS.

Current Actions: There is no change to the burden previously approved by OMB. This form is being submitted for renewal purposes only.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 6,200.

Estimated Time per Respondent: 1 hr.

Estimated Total Annual Burden Hours: 6,200.

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

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