



## 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](http://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](mailto:PRA@treasury.gov), calling (202) 622-1035, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

#### SUPPLEMENTARY INFORMATION:

##### Internal Revenue Service (IRS)

1. *Title:* Excise Tax on Repurchase of Corporate Stock.

*OMB Number:* 1545-New.

Form Project Number: Form 7208.

*Abstract:* Section 4501 was added to a new chapter 37 of the Code by the enactment of Public Law 117-169, 136 Stat. 1818 (August 16, 2022), commonly referred to as the Inflation Reduction Act of 2022 (IRA). Form 7208 is used to figure the excise tax on stock repurchases. If more lines for any part of the form are needed, taxpayers are to prepare a continuation sheet using the same format as the form. Form 7208 and any continuation sheet is to be attached to Form 720, *Quarterly Federal Excise Tax Return*.

*Current Actions:* This is a request for new OMB approval.

*Type of Review:* This is a new collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 2700.

*Estimated Number of Responses per Respondent:* 1.

*Estimated Time per Response:* 6 hours 30 minutes.

*Estimated Total Annual Burden Hours:* 2,700

2. *Title:* Revenue Procedure 2024-4 (and successor guidance).

*OMB Number:* 1545-1520.

*Revenue Procedure Number:* 2024-4.

*Abstract:* Internal Revenue Code (IRC) § 601.201(a)(1) provides that it is the practice of the Internal Revenue Service (IRS) to answer inquiries of individuals and organizations, whenever appropriate in the interest of sound tax administration, as to their status for tax purposes and as to the tax effects of their acts or transactions. Under this revenue procedure 2024-4 (and successor guidance), taxpayers can request determination letters and letter rulings from the Commissioner, Tax Exempt and Government Entities, Employee Plans Office (“Employee Plans”) on how the tax laws apply to them. Employee Plans requires information from taxpayers in order to process these requests.

*Current Actions:* There is no change to the burden previously approved.

*Type of Review:* Reinstatement without change of a previously approved collection.

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

*Estimated Number of Respondents:* 12,733.

*Estimated Number of Responses per Respondent:* 1.

*Estimated Time per Response:* 6 hrs. for the *Letter Ruling* and 3 hrs. for the *Determination Letter*.

*Estimated Total Annual Burden Hours:* 38,836.

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

**Melody Braswell,**

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