

functions of the agency, including whether the information will have practical utility.

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Approved: August 18, 2021.

R. Joseph Durbala,
IRS Tax Analyst.

[FR Doc. 2021-18177 Filed 8-23-21; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Extension of Information Collection Request Submitted for Public Comment; Comment Request on Burden Related to the Limitations on Passive Activity Losses and Credits

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning the burden related to the limitations on passive activity losses and credits and the treatment of self-charged items of income and expense.

DATES: Written comments should be received on or before October 25, 2021 to be assured of consideration.

ADDRESSES: Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6529, 1111 Constitution Avenue NW, Washington, DC 20224.

Requests for additional information or copies of the regulations should be directed to R. Joseph Durbala, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Limitations on Passive Activity Losses and Credits—Treatment of Self-charged Items of Income and Expense.

OMB Number: 1545-1244.

Regulation Project Number: TD 9013.

Abstract: Regulation section 1.469-7(g) permits entities to elect to avoid application of section 1.469-7 in the event the passthrough entity chooses to not have the income from lending transactions with owners of interests in the entity recharacterized as passive activity gross income. The IRS will use this information to determine whether the entity has made a proper timely election and to determine that taxpayers are complying with the election in the taxable year of the election and subsequent taxable years.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households and Business or other for-profit.

Estimated Number of Responses: 1,000.

Estimated Time per Respondent: 6 minutes.

Estimated Total Annual Burden Hours: 100.

The following paragraph applies to all the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Books or records relating to a collection of information must be retained if their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Desired Focus of Comments: The Internal Revenue Service (IRS) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the

proposed collection of information, including the validity of the methodology and assumptions used;

- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.*, by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Approved: August 19, 2021.

Ronald J. Durbala,
IRS Tax Analyst.

[FR Doc. 2021-18174 Filed 8-23-21; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 943, 943-PR, 943-A, 943A-PR and 943 (Schedule R)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service (IRS), 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 943, Employer's Annual Tax Return for Agricultural Employees, 943-PR, Planilla Para La Declaracion Annual De La Contribucion Federal Del Patrono De Empleados Agricolas, 943-A, Agricultural Employer's Record of Federal Tax Liability, 943A-PR, Registro De La Obligacion Contributiva Del Patrono Agricola, and 943 (Schedule R), Allocation Schedule for Aggregate Form 943 Filers.

DATES: Written comments should be received on or before October 25, 2021 to be assured of consideration.

ADDRESSES: Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the forms and instructions should be directed to Martha R. Brinson, at (202) 317-5753, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at Martha.R.Brinson@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Forms 943, Employer's Annual Tax Return for Agricultural Employees, 943-PR, Planilla Para La Declaracion Annual De La Contribucion Federal Del Patrono De Empleados Agricolas, 943-A, Agricultural Employer's Record of Federal Tax Liability, 943A-PR, Registro De La Obligacion Contributiva Del Patrono Agricola, and 943 (Schedule R), Allocation Schedule for Aggregate Form 943 Filers.

OMB Number: 1545-0035.

Form Numbers: 943, 943-PR, 943-A, 943A-PR, and 943 (Schedule R).

Abstract: 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.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for profit organizations.

Estimated Number of Respondents: 965,698.

Estimated Time per Respondent: 14hrs., 1min.

Estimated Total Annual Burden Hours: 13,533,994.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long

as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. Comments will be of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: August 17, 2021.

Martha R. Brinson,

Tax Analyst.

[FR Doc. 2021-18176 Filed 8-23-21; 8:45 am]

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U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION

Notice of Open Public Hearing

AGENCY: U.S.-China Economic and Security Review Commission.

ACTION: Notice of open public hearing.

SUMMARY: Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission. The Commission is mandated by Congress to investigate, assess, and report to Congress annually on "the national security implications of the economic relationship between the United States and the People's Republic of China." Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on September 8, 2021 on "U.S.-China Relations in 2021: Emerging Risks."

DATES: The hearing is scheduled for Wednesday, September 8, 2021, 9:00 a.m.

ADDRESSES: This hearing will be held with panelists and Commissioners participating in-person or online via videoconference. Members of the audience will be able to view a live webcast via the Commission's website at www.uscc.gov. Also, please check the Commission's website for possible changes to the hearing schedule.

Reservations are not required to attend the hearing.

FOR FURTHER INFORMATION CONTACT: Any member of the public seeking further information concerning the hearing should contact Jameson Cunningham, 444 North Capitol Street NW, Suite 602, Washington, DC 20001; telephone: 202-624-1496, or via email at jcunningham@uscc.gov. *Reservations are not required to attend the hearing.*

ADA Accessibility: For questions about the accessibility of the event or to request an accommodation, please contact Jameson Cunningham via email at jcunningham@uscc.gov. Requests for an accommodation should be made as soon as possible, and at least five business days prior to the event.

SUPPLEMENTARY INFORMATION:

Background: This is the seventh public hearing the Commission will hold during its 2021 report cycle. The hearing will start with an assessment of changes in Hong Kong's legal system, media, and special designation under U.S. trade practices. Next, the hearing will explore the Chinese government's increased regulation of markets and data, including new measures affecting foreign-listed Chinese companies and implications for U.S. investors. The last panel will address the current status of U.S. foreign investment review and export control reforms.

The hearing will be co-chaired by Vice Chairman Robin Cleveland and Commissioner Kimberly Glas. Any interested party may file a written statement by September 8, 2021 by transmitting to the contact above. A portion of the hearing will include a question and answer period between the Commissioners and the witnesses.

Authority: Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106-398), as amended by Division P of the Consolidated Appropriations Resolution, 2003 (Pub. L. 108-7), as amended by Public Law 109-108 (November 22, 2005), as amended by Public Law 113-291 (December 19, 2014).

Date: August 18, 2021.

Daniel W. Peck,

Executive Director, U.S.-China Economic and Security Review Commission.

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