

collection contained within § 501.807 of OFAC's Reporting, Procedures and Penalties Regulations (the "Regulations"), which pertains to the operation of the various economic sanctions programs administered by OFAC under 31 CFR chapter V. Section 501.807 sets forth the procedures to be followed by a person seeking administrative reconsideration of the listing of a person or property (e.g., a vessel) on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) or any other list or identification of sanctioned persons or property maintained by OFAC. OFAC is seeking approval of an electronic Sanctions Reconsideration Portal that would gather specific information from the petitioner and provide a more efficient process for collecting and reviewing applications for reconsideration. Petitioner use of the Sanctions Reconsideration Portal will be voluntary. OFAC is not making any changes to other collections or other forms associated with this control number.

The reports covered by this information collection will be reviewed by the U.S. Department of the Treasury and may be used for sanctions designations, compliance, civil penalty, and enforcement purposes by the agency.

Forms: The proposed Sanctions Reconsideration Portal information collection covered by this notice will contain a list of questions to provide electronically regarding the reasons and supporting information for the petitioner's request for consideration of removal from an OFAC sanctions list.

Affected Public: Persons sanctioned by OFAC and their authorized representatives.

Estimated Number of Respondents: OFAC's estimate for the number of unique reporting respondents is approximately 300 per year based on prior data.

Frequency of Response: The estimated annual frequency of responses is approximately once.

Estimated Total Number of Annual Responses: The estimated total number of responses per year is approximately 300.

Estimated Time Per Response: OFAC assesses that the average time estimate for submitting a reconsideration report will be 3 hours.

Estimated Total Annual Burden Hours: The estimated total annual reporting burden is approximately 900 hours.

Request for Comments

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter 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 respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

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

Lisa M. Palluconi,

Acting Director, Office of Foreign Assets Control.

[FR Doc. 2025-11496 Filed 6-25-25; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Information Collection Activities; Comment Request on Election To Postpone Determinations as to Whether the Presumption Applies That an Activity Is Engaged in for Profit

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of Information Collection; request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, the IRS is inviting comments on the information collection request outlined in this notice.

DATES: Written comments should be received on or before August 25, 2025 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Include "OMB Control No. 1545-0195" in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: View the latest drafts of the tax forms related to the information collection listed in this notice at <https://www.irs.gov/draft-tax-forms>. Requests

for additional information or copies of this collection should be directed to LaNita Van Dyke, (202) 317-6009.

SUPPLEMENTARY INFORMATION: The IRS, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the IRS assess the impact and minimize the burden of its information collection requirements. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter 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 shall have 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 respondents, including through the use of automated collection techniques 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.

Title: Election to Postpone Determination as to Whether the Presumption Applies That an Activity Is Engaged in for Profit.

OMB Control Number: 1545-0195.

Form Number: 5213.

Abstract: Section 183 of the Internal Revenue Code allows taxpayers to elect to postpone a determination as to whether an activity is entered into for profit or is in the nature of a nondeductible hobby. The election is made on Form 5213 and allows taxpayers 5 years (7 years for breeding, training, showing, or racing horses) to show a profit from an activity.

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

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 3,541.

Estimated Time per Respondent: 47 minutes.

Estimated Total Annual Burden Hours: 2,762 hours.

Dated: June 23, 2025.

LaNita Van Dyke,
Tax Analyst.

[FR Doc. 2025–11774 Filed 6–25–25; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Collection Activities; Requesting Comments Comment Request for Form 5304–SIMPLE, Form 5305–SIMPLE, and Notice 98–4.

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 general 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. The IRS is soliciting comments concerning Form 5304–SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—Not for Use With a Designated Financial Institution; Form 5305–SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—for Use With a Designated Financial Institution; Notice 98–4, Simple IRA Plan Guidance.

DATES: Written comments should be received on or before August 25, 2025 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Include OMB Control No. 1545–1502 in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this collection should be directed to Marcus McCrary, (470) 769–2001, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at marcus.w.mccrary@irs.gov.
SUPPLEMENTARY INFORMATION: The IRS is currently seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

Title: Form 5304–SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—Not for Use With a Designated Financial Institution, Form 5305–SIMPLE; Savings Incentive Match Plan for

Employees of Small Employers (SIMPLE)—for Use With a Designated Financial Institution; SIMPLE IRA Plan Guidance (Notice 98–4). OMB Control Number: 1545–1502.

Form Number: Form 5304–SIMPLE, Form 5305–SIMPLE, and Notice 98–4.
Abstract: Forms 5304–SIMPLE and 5305–SIMPLE are used by an employer to permit employees to make salary reduction contributions to a savings incentive match plan (SIMPLE IRA) described in Code section 408(p). These forms are not to be filed with IRS, but to be retained in the employers' records as proof of establishing such a plan, thereby justifying a deduction for contributions made to the SIMPLE IRA. The data is used to verify the deduction. Notice 98–4 provides guidance for employers and trustees regarding how they can comply with the requirements of Code section 408(p) in establishing and maintaining a SIMPLE Plan.

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

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Responses: 600,000.

Estimated Time per Respondent: 3 hours, 13 minutes.

Estimated Total Annual Burden Hours: 1,932,000.

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. All comments will become a matter 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 shall have 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 respondents, including through the use of automated collection techniques 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: June 24, 2025.

Marcus W. McCrary,
Tax Analyst.

[FR Doc. 2025–11843 Filed 6–25–25; 8:45 am]

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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 July 28, 2025 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 emailing 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:* Notice Concerning Fiduciary Relationship and Notice Concerning Fiduciary Relationship of Financial Institution.

OMB Number: 1545–0013.

Form Number: 56 and 56–F.

Abstract: Form 56 is used to notify the IRS of the creation or termination of a fiduciary relationship under Internal