

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: April 11, 2022.

Kerry L. Dennis,
Tax Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Requesting Comments on Schedule E (Form 1040)

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 Schedule E (Form 1040), Supplemental Income and Loss.

DATES: Written comments should be received on or before June 14, 2022 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 omb.unit@irs.gov. Include OMB Control No. 1545-1972 in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this collection should be directed to Jon Callahan, (737) 800-7639, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at jon.r.callahan@irs.gov.

SUPPLEMENTARY INFORMATION: The IRS is currently seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

Title: Supplemental Income and Loss.

OMB Number: 1545-1972.

Form Number: Schedule E (Form 1040).

Abstract: Pursuant to Internal Revenue Code (IRC) section 6012(b) and Treasury Regulations section 1.6012-3, fiduciaries file tax returns for estates and trusts using Form 1041. Filers of Form 1041 use Schedule E (Form 1040) to report income and loss from rental real estate, royalties, partnerships, S corporations, estates, trusts, and residual interests in real estate mortgage investment conduits (REMICs).

Current Actions: There is no change to the existing collection. However, the estimated number of responses has increased based on the most current filing data.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 832,395.

Estimated Time per Respondent: 9 hours, 56 minutes.

Estimated Total Annual Burden Hours: 8,274,006.

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: April 12, 2022.

Jon R. Callahan,
Tax Analyst.

[FR Doc. 2022-08100 Filed 4-14-22; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Requesting Comments on TD 8400, Taxation of Gain or Loss From Certain Nonfunctional Currency Transactions (Section 988 Transactions)

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 Treasury Decision (TD) 8400, Taxation of Gain or Loss from Certain Nonfunctional Currency Transactions (Section 988 Transactions).

DATES: Written comments should be received on or before June 14, 2022 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 omb.unit@irs.gov. Include OMB Control No. 1545-1131 in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this collection should be directed to Jon Callahan, (737) 800-7639, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at jon.r.callahan@irs.gov.

SUPPLEMENTARY INFORMATION: The IRS is currently seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

Title: TD 8400—Taxation of Gain or Loss from Certain Nonfunctional Currency Transactions (Section 988 Transactions).

OMB Number: 1545-1131.

Regulation Project Number: TD 8400.

Abstract: This document contains previously approved final regulations regarding the taxation of gain or loss

from certain foreign currency transactions under Internal Revenue Code (IRC) section 988 and applies to taxpayers engaging in such transactions. Such gains and losses are characterized as ordinary income or loss. However, under IRC section 988(a)(1)(B), taxpayers may elect to characterize exchange gain or loss on certain transactions as capital gain or loss. Treasury Regulations section 1.988–3(b) provides the procedure for making the election. Under IRC section 988(c)(1)(D)(ii), taxpayers may elect to have regulated futures contracts and certain options (which generally are not subject to section 988) treated as section 988 transactions. Treasury Regulations sections 1.988–1(a)(7)(iii) and (iv) provide the procedure for making that election. Under IRC section 988(c)(1)(E)(iii), a qualified fund may elect out of section 988 with respect to certain financial transactions. Treasury Regulations section 1.988–1(a)(8)(iv) provides the procedure for making that election. Under IRC section 988(d), taxpayers may receive special treatment allowing integration with respect to certain borrowings and property if the transactions are properly identified. The identification rules are in Treasury Regulations sections 1.988–5(a)(8), 1.988–5(b)(3), and 1.988–5(c)(2). Treasury Regulations section 1.988–2(a)(2)(v) allows an accrual basis taxpayer to make an election that provides special translation rules regarding the purchase and sale of stock or securities traded on an established securities market. Treasury Regulations section 1.988–2(b)(2)(iii)(B) provides an election allowing the translation of interest income and expense using a spot accrual convention.

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, not-for-profit institutions, and individuals and households.

Estimated Number of Responses: 5,000.

Estimated Time per Respondent: 40 minutes.

Estimated Total Annual Burden Hours: 3,333.

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: April 12, 2022.

Jon R. Callahan,

Tax Analyst.

[FR Doc. 2022–08099 Filed 4–14–22; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF VETERANS AFFAIRS

Funding Opportunity: Staff Sergeant Parker Gordon Fox Suicide Prevention Grant Program

AGENCY: Department of Veterans Affairs.

ACTION: Notice of funding opportunity.

SUMMARY: The Department of Veterans Affairs (VA) is announcing the opportunity of funds for suicide prevention services grants under the Staff Sergeant Parker Gordon Fox Suicide Prevention Grant Program (SSG Fox SPGP). The SSG Fox SPGP enables the Office of Mental Health and Suicide Prevention (OMHSP) within the Veterans Health Administration (VHA) to provide financial assistance through a 3-year community-based grant program to eligible entities to provide, or coordinate the provision of, suicide prevention services to eligible Veterans and their families. Funding offered under this Notice of Funding Opportunity (NOFO) responds to the mounting need to reach Veterans at risk for suicide in their communities. This Notice contains information concerning the SSG Fox SPGP, the application

process and the amount of funding available. Awards made for suicide prevention services grants will fund operations beginning on or around September 1, 2022.

DATES: Applications for suicide prevention services grants under the SSG Fox SPGP Program must be received by 11:59 p.m. Eastern Time on June 10, 2022. In the interest of fairness to all competing applicants, this deadline is firm as to date and hour, and VA will treat as ineligible for consideration any application that is received after the deadline. Applicants should take this practice into account and make early submission of their materials to avoid any risk of loss of eligibility brought about by unanticipated delays, computer service outages, or other submission-related problems.

ADDRESSES: For a Copy of the Application Package: Copies of the application can be downloaded from the SSG Fox SPGP website at <https://www.mentalhealth.va.gov/ssgfox-grants/>. Questions should be referred to the SSG Fox SPGP at VASSGFoxGrants@va.gov. For detailed SSG Fox SPGP information and requirements, see part 78 of title 38 CFR part 78).

Application Submission: Applicants must submit applications electronically following instructions found at <https://www.mentalhealth.va.gov/ssgfox-grants/>. Applications may not be mailed or sent by facsimile (fax). Applications must be received by the SSG Fox SPGP Office no later than 11:59 p.m. Eastern Time on the application deadline date. Applications must arrive as a complete package. Materials arriving separately will not be included in the application package and may result in the application being rejected.

Technical Assistance: Information on obtaining technical assistance preparing a suicide prevention services grant application is available on the SSG Fox SPGP website at <https://www.mentalhealth.va.gov/ssgfox-grants/>.

FOR FURTHER INFORMATION CONTACT: Ms. Sandra Foley, Director SSG Fox SPGP, Office of Mental Health and Suicide Prevention, 11MHSP, 202–502–0002 (this is not a toll-free telephone number), or VASSGFoxGrants@va.gov.

SUPPLEMENTARY INFORMATION:

Funding Opportunity Title: SSG Fox Suicide Prevention Grant Program.

Announcement Type: Initial.

Funding Opportunity Number: VA–FOX–SP–FY2022.

Assistance Instrument: Grant.

Assistance Listing: 64.055, VA Suicide Prevention Program.