

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.

**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 6, 2022.

**Kerry L. Dennis,**  
Tax Analyst.

[FR Doc. 2022-07773 Filed 4-11-22; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Regulation Project

**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 continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning changes in corporate control and capital structure.

**DATES:** Written comments should be received on or before June 13, 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](mailto:omb.unit@irs.gov). Please include the "OMB Number 1545-1814" in the Subject Line.

#### FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Sara Covington, at (202) 317-4542, or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington DC 20224, or through the internet, at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Changes in Corporate Control and Capital Structure.

**OMB Number:** 1545-1814.

**Form Number:** 1099-CAP.

**Abstract:** A corporation whose control was acquired or who underwent a substantial change in capital structure uses Form 1099-CAP if it determines the shareholders may have to recognize gain from the cash, stock, or other property they received in exchange for the corporation's stock.

**Current Actions:** There are no changes being made to the form at this time. However, the agency is updating the estimated number of responses based on the most recent filing data.

**Type of Review:** Revision of a currently approved collection.

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

**Estimated Number of Respondents:** 114.

**Estimated Time per Respondent:** 11 minutes.

**Estimated Total Annual Burden Hours:** 21 hours.

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 5, 2022.

**Sara Covington,**  
IRS Tax Analyst.

[FR Doc. 2022-07740 Filed 4-11-22; 8:45 am]

BILLING CODE 4830-01-P

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request on Information Collection for Form 8886, Reportable Transaction Disclosure Statement; Form 14234, Compliance Assurance Process (CAP) Application and (Attachments: A, B, C, D)

**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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 8886, Reportable Transaction Disclosure Statement and Form 14234, Compliance Assurance Process (CAP) Application and Attachments (A, B, C, D).

**DATES:** Written comments should be received on or before June 13, 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](mailto:omb.unit@irs.gov). Please reference the information collection's "OMB number 1545-1800" in the Subject line.

#### FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the collection tools should be directed to Sara Covington, (202) 317-4542, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

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

*Titles:* Reportable Transaction Disclosure Statement; and Compliance Assurance Process (CAP) Application and (Attachments A, B, C, D).

*OMB Number:* 1545-1800

*Form Numbers:* 8886 and 14234.

*Current Actions:* There are no changes to the forms at this time. However, the agency updated the estimated number of responses, based on the most recent filing data.

*Type of Review:* Extension of a currently approved collection.

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

*Taxpayer Burden:*

*Form 8886:*

*Estimated Number of Respondents:* 21,353.

*Estimated Time per Respondent:* 21 hours 33 minutes.

*Estimated Total Annual Burden Hours:* 459,944.

*Form 14234:*

*Estimated Number of Respondents:* 125.

*Estimated Time per Response:* 12 hours 40 minutes.

*Estimated Total Annual Burden Hours:* 1,584.

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 6, 2022.

**Sara L. Covington,**

*IRS Tax Analyst.*

[FR Doc. 2022-07738 Filed 4-11-22; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 4972

**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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 4972, Tax on Lump-Sum Distributions (From Qualified Plans of Participants Born Before January 2, 1936).

**DATES:** Written comments should be received on or before June 13, 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](mailto:omb.unit@irs.gov).

Please include the "OMB Number 1545-0193" in the Subject Line.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Sara Covington, at Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or at (202) 317-4542, or through the internet at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Tax on Lump-Sum Distributions (From Qualified Plans of Participants Born Before January 2, 1936).

*OMB Number:* 1545-0193.

*Form Number:* Form 4972.

*Abstract:* Form 4972 is used to figure the tax on a qualified lump-sum distribution you received in the tax year using the 20 percent capital gain election, the 10-year tax option, or both. These are special formulas used to

figure a separate tax on the distribution that may result in a smaller tax than if you reported the taxable amount of the distribution as ordinary income.

*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:* Individuals or households.

*Estimated Number of Responses:* 5,601.

*Estimated Time per Respondent:* 4 hrs. 24 min.

*Estimated Total Annual Burden Hours:* 24,644.

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 05, 2022.

**Sara L. Covington,**

*IRS Tax Analyst.*

[FR Doc. 2022-07739 Filed 4-11-22; 8:45 am]

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