

Dated: January 19, 2023.

Andrea M. Gacki,

*Director, Office of Foreign Assets Control,
U.S. Department of the Treasury.*

[FR Doc. 2023-01937 Filed 1-30-23; 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 Concerning Information Reporting for Form 7208

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 new Form 7208, *Excise Tax on Repurchase of Corporate Stock*.

DATES: Written comments should be received on or before April 3, 2023 to be assured of consideration.

ADDRESSES: Direct all written comments to Andrés Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Please include, "OMB Number: 1545-New, Form 7208—Public Comment Request Notice" in the Subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Ronald J. Durbala, at (202) 317-5746, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

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: New Form.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 400

Estimated Time per Respondent: 6

Hours 30 minutes

Estimated Total Annual Burden

Hours: 2,600

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: January 25, 2023.

Ronald J. Durbala,
IRS Tax Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 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 tuition payments statement.

DATES: Written comments should be received on or before April 3, 2023 to be assured of consideration.

ADDRESSES: Direct all written comments to Dr. Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Please reference the information collection's "OMB number 1545-1574" in the subject line of the message.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Sara Covington, at (202) 317-5744 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington DC 20224, or through the internet, at sara.l.covington@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Tuition Statement.

OMB Number: 1545-1574.

Form Number: Form 1098-T.

Abstract: Section 6050S of the Internal Revenue Code requires eligible education institutions to report certain information to the IRS and to students. Form 1098-T has been developed to meet this requirement.

Current Actions: There are no changes being made to the form at this time that would affect burden.

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Respondents: 24,239,614.

Estimated Time per Respondent: 13 minutes.

Estimated Total Annual Burden

Hours: 5,575,112 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