

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 Department of the Treasury, 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, Public Law 104–13(44 U.S.C. 3506(c)(2)(A)). The IRS is soliciting comments concerning information collection requirements related to information with respect to certain foreign-owned corporations.

DATES: Written comments should be received on or before July 13, 2015 to be assured of consideration.

ADDRESSES: Direct all written comments to Christie Preston, Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulations should be directed to Sara Covington at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at Sara.L.Covington@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Information With Respect to Certain Foreign-Owned Corporations.

OMB Number: 1545–1191.

Regulation Project Number: T.D. 8353.

Abstract: This document contains final Income Tax Regulations relating to information that must be reported and records that must be maintained under section 6038A of the Internal Revenue Code. These regulations are necessary to provide appropriate guidance for affected reporting corporations and related parties. The regulations affect any reporting corporation (that is, certain domestic corporations and foreign corporations) as well as certain related parties of the reporting corporation.

Current Actions: There is no change to these existing regulations.

Type of Review: Extension of currently approved collection.

Affected Public: Individuals and business or other for-profit organizations.

Estimated Number of Respondents: 63,000.

Estimated Time per Respondent: 10 hours.

Estimated Total Annual Burden Hours: 630,000.

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: May 6, 2015.

Christie Preston,
IRS Reports Clearance Officer.

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BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Low Income Taxpayer Clinic Grant Program; Availability of 2014 Grant Application Package**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: This document contains a notice that the IRS has made available the *2016 Grant Application Package and Guidelines* (Publication 3319) for organizations interested in applying for

a Low Income Taxpayer Clinic (LITC) matching grant for the 2016 grant year, which runs from January 1, 2016, through December 31, 2016. The application period runs through June 15, 2015.

The IRS will award a total of up to \$6,000,000 (unless otherwise provided by specific Congressional appropriation) to qualifying organizations, subject to the limitations of Internal Revenue Code section 7526. For fiscal year 2015, Congress appropriated a total of \$10,000,000 in federal funds for LITC grants. A qualifying organization may receive a matching grant of up to \$100,000 per year for up to a three-year project period. Qualifying organizations that provide representation to low income taxpayers involved in a tax controversy with the IRS or educate individuals for whom English is a second language (ESL) of their taxpayer rights and responsibilities under the Internal Revenue Code are eligible for a grant. Beginning in grant year 2016, the LITC Program will award grants only to qualifying organizations that provide both services. An LITC must provide services for free or for no more than a nominal fee.

Examples of qualifying organizations include: (1) A clinical program at an accredited law, business or accounting school whose students represent low income taxpayers in tax controversies with the IRS, and (2) an organization exempt from tax under I.R.C. § 501(a) whose employees and volunteers represent low income taxpayers in tax controversies with the IRS.

In determining whether to award a grant, the IRS will consider a variety of factors, including: (1) The number of taxpayers who will be assisted by the organization, including the number of ESL taxpayers in that geographic area; (2) the existence of other LITCs assisting the same population of low income and ESL taxpayers; (3) the quality of the program offered by the organization, including the qualifications of its administrators and qualified representatives, and its record, if any, in providing assistance to low income taxpayers; and (4) alternative funding sources available to the organization, including amounts received from other grants and contributions, and the endowment and resources of the institution sponsoring the organization.

DATES: The IRS is authorized to award a multi-year grant not to exceed three years. For an organization not currently receiving a grant for 2015, or an organization whose multi-year grant ends in 2015, the organization must submit the application electronically at