

Income Housing Credit Disaster Relief for Oklahoma Severe Storms and Tornadoes Disaster Relief.

OMB Number: 1545-2244.

Notice Numbers: Notices 2013-39 and 2013-40.

Abstract: The Internal Revenue Service is suspending certain requirements under § 42 of the Internal Revenue Code for low-income housing credit projects to provide emergency housing relief needed as a result of the devastation caused by severe storms and tornadoes in the State of Oklahoma beginning May 18, 2013. This relief is being granted pursuant to the Service's authority under § 42(n) and § 1.42-13(a) of the Income Tax Regulations.

Current Actions: There is no change in the paperwork burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals and Households.

Notice 2013-39:

Estimated Number of Respondents: 50.

Estimated Time per Response: 30 min.

Estimated Total Annual Burden Hours: 25.

Notice 2013-40:

Estimated Number of Respondents: 1200.

Estimated Time per Response: 15 min.

Estimated Total Annual Burden Hours: 300.

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: December 19, 2016.

Tuawana Pinkston,

Supervisory Tax Analyst.

[FR Doc. 2016-31204 Filed 12-23-16; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1120-C

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. Currently, the IRS is soliciting comments concerning Form 1120-C, U.S. Income Tax Return for Cooperative Associations.

DATES: Written comments should be received on or before February 27, 2017 to be assured of consideration.

ADDRESSES: Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Allan Hopkins at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: U.S. Income Tax Return for Cooperative Associations.

OMB Number: 1545-2052.

Form Number: 1120-C.

Abstract: IRS Code section 1381 requires subchapter T cooperatives to file returns. Previously, farmers' cooperatives filed Form 990-C and other subchapter T cooperatives filed Form 1120. If the subchapter T cooperative does not meet certain

requirements, the due date of their return is two and one-half months after the end of their tax year which is the same as the due date for all other corporations. The due date for income tax returns filed by subchapter T cooperatives who meet certain requirements is eight and one-half months after the end of their tax year. Cooperatives who filed their income tax returns on Form 1120 were considered to be late and penalties were assessed since they had not filed by the normal due date for Form 1120. Due to the assessment of the penalties, burden was placed on the taxpayer and on the IRS employees to resolve the issue. Proposed regulations (Reg-149436-04) published in the **Federal Register** (71 FR 43811), proposes that all subchapter T cooperatives will file Form 1120-C, U.S. Income Tax Return for Cooperative Associations.

Current Actions: There are no changes being made to this collection at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses and other for-profit organizations.

Estimated Number of Respondents: 3,000.

Estimated Time per Respondent: 111 hours, 54 minutes.

Estimated Total Annual Burden Hours: 335,700.

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: December 21, 2016.

Allan Hopkins,
Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

December 21, 2016.

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, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before January 26, 2017 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimates, or any other aspect of the information collections, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8142, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submissions may be obtained by emailing PRA@treasury.gov, calling (202) 622-0934, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Control Number: 1545-0242.

Type of Review: Extension without change of a currently approved collection.

Title: Gas Guzzler Tax.

Forms: 6197.

Abstract: Form 6197 is used to compute the gas guzzler tax on automobiles whose fuel economy does not meet certain standard for fuel economy. The tax is reported quarterly on Form 720. Form 6197 is filed each quarter with Form 720 for manufacturers. Individuals can make a one-time filing if they import a gas

guzzler auto for personal use. The IRS uses the information to verify computation of the tax and compliance with the law.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 4659.

OMB Control Number: 1545-1013.

Type of Review: Extension without change of a currently approved collection.

Title: Return of Excise Tax on Undistributed Income of Real Estate Investment Trusts.

Abstract: Form 8612 is used by real estate investment trusts to compute and pay the excise tax on undistributed income imposed under section 4981. IRS uses the information to verify that the correct amount of tax has been reported.

Form: 8612.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 196.

OMB Control Number: 1545-1068.

Type of Review: Extension without change of a currently approved collection.

Title: T.D. 8618—Definition of a Controlled Foreign Corporation, Foreign Base Company Income, and Foreign Personal Holding Company Income of a Controlled Foreign Corporation (INTL-362-88).

Abstract: The election and recordkeeping requirements are necessary to exclude certain high-taxed or active business income from subpart F income or to include certain income in the appropriate category of subpart F income. The recordkeeping and election procedures allow the U.S. shareholders and the IRS to know the amount of the controlled foreign corporation's subpart F income.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 50,417.

OMB Control Number: 1545-1709.

Type of Review: Revision of a currently approved collection.

Title: Application for Automatic Extension of Time to File an Exempt Organization Return (Form-8868).

Form: 8868.

Abstract: 26 U.S.C. 6081 of the Internal Revenue Code grants a reasonable extension of time for filing any return. This form is used by fiduciaries and certain exempt organizations, to request an extension of time to file their returns. The information is used to determine whether the extension should be granted.

Affected Public: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 1,048,290.

OMB Control Number: 1545-1729.

Type of Review: Extension without change of a currently approved collection.

Title: TD 9114 (Final) Electronic Payee Statements.

Abstract: In general, under these regulations, a person required to furnish a statement on Form W-2 under Code sections 6041(d) or 6051, or Forms 1098-T or 1098-E under Code section 6050S, may furnish these statements electronically if the recipient consents to receive them electronically, and if the person furnishing the statement (1) makes certain disclosures to the recipient, (2) annually notifies the recipient that the statement is available on a Web site, and (3) provides access to the statement on that Web site for a prescribed period of time.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,844,950.

OMB Control Number: 1545-1733.

Type of Review: Revision of a currently approved collection.

Title: Form 720-CS, Carrier Summary Report, Form 720-TO, Terminal Operator Report, and Form 8809-EX, Request for Extension of Time to File an ExSTARS Information Return.

Form: 720-CS, 720-TO, 8809-EX

Abstract: Representatives of the motor fuel industry, state governments, and the Federal government are working to ensure compliance with excise taxes on motor fuels. This joint effort has resulted in a system to track the movement of all products to and from terminals. Form 720-CS is an information return that will be used by carriers to report their monthly deliveries and receipts of products to and from terminals. Form 720-TO is completed by bulk transport carriers (barges, vessels, and pipeline) who deliver fuel product to the terminals. Form 8809-EX is used to request a 30-day extension of time to file an Excise Summary terminal Activity Reporting System (ExSTARS) information report (Form 720CS, Carrier Summary Report or Form 720TO, Terminal operator Report).

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,530,383.

OMB Control Number: 1545-1908.

Type of Review: Extension without change of a currently approved collection.