

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 tax treatment of salvage and reinsurance.

DATES: Written comments should be received on or before January 28, 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.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Tax Treatment of Salvage and Reinsurance.

OMB Number: 1545-1227.

Regulation Project Number: TD 8857.

Abstract: Section 1.832-4(d) of this regulation allows a nonlife insurance company to increase unpaid losses on a yearly basis by the amount of estimated salvage recoverable if the company discloses this to the state insurance regulatory authority.

Current Actions: There is no change the burden previously approved.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 2,500.

Estimated Time per Respondent: 2 hours.

Estimated Total Annual Burden Hours: 5,000.

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.

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: November 23, 2021.

Kerry L. Dennis,
Tax Analyst.

[FR Doc. 2021-25955 Filed 11-26-21; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Postponement of Periodic Meeting of the Department of the Treasury Tribal Advisory Committee

AGENCY: Department of the Treasury.

ACTION: Notice of cancellation of public meeting.

SUMMARY: This notice announces the postponement of the ninth public meeting of the Department of the Treasury Tribal Advisory Committee (TTAC) originally scheduled to take place on Wednesday, December 1, 2021, from 1:00 p.m.–4:00 p.m. Eastern Time. A new notice will be published in the **Federal Register** to announce the rescheduled date and time of the ninth public meeting of the TTAC.

DATES: The public meeting of the TTAC originally scheduled for Wednesday, December 1, 2021, from 1:00 p.m.–4:00 p.m. Eastern Time is cancelled.

FOR FURTHER INFORMATION CONTACT: Krishna P. Vallabhaneni, Designated Federal Officer, Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 3040, Washington, DC 20220 or by emailing TTAC@treasury.gov.

SUPPLEMENTARY INFORMATION:

Background

Section 3 of the Tribal General Welfare Exclusion Act of 2014, Public Law 113-68, 128 Stat. 1883, enacted on

September 26, 2014 (TGWEA), directs the Secretary of the Treasury (Secretary) to establish a seven-member Tribal Advisory Committee to advise the Secretary on matters related to the taxation of Indians, the training of Internal Revenue Service (IRS) field agents, and the provision of training and technical assistance to Native American financial officers. Section 3(c) of the TGWEA provides that the seven members of the TTAC are to be appointed as follows:

(A) Three members appointed by the Secretary.

(B) One member appointed by the Chairman, and one member appointed by the Ranking Member, of the Committee on Ways and Means of the House of Representatives.

(C) One member appointed by the Chairman, and one member appointed by the Ranking Member, of the Committee on Finance of the Senate.

Both the TTAC's charter (most recently renewed on March 16, 2021) and the TTAC's bylaws (adopted by the TTAC on September 18, 2019) provide that the TTAC shall operate under the provisions of the Federal Advisory Committee Act (FACA), 5 U.S.C. App. 1 *et seq.* The FACA requires that meetings of the TTAC shall be open to the public (public meetings) and that timely notice of each public meeting shall be published in the **Federal Register**. The FACA also requires that an officer or employee of the Federal Government serve as the Designated Federal Officer (DFO) of the TTAC and prohibits the TTAC from holding any public meeting except at the call of, or with the advance approval of, the DFO. The FACA further authorizes the DFO, whenever the DFO determines it to be in the public interest, to adjourn any public meeting of the TTAC.

Section 3(c) of the TGWEA provides that the membership terms of the TTAC members last for four (4) years, except for the initial appointments made by the Secretary which last two (2) years for the purpose of staggering terms going forward. The TTAC's bylaws provide that all initial appointment terms commence from the date of the first public meeting of the TTAC, and the term of any subsequently appointed member begins on the date of the member's appointment. The TTAC's bylaws also require a quorum of the TTAC members to be established before the TTAC may take action, which the bylaws provide is established by a simple majority of the TTAC members being present, including the Chairperson and/or Vice-Chairperson.

The DFO of the TTAC convened the first public meeting of the TTAC on

June 20, 2019. Accordingly, the terms of the members initially appointed by the Secretary expired on June 19, 2021. The terms of the members initially appointed by the Chairmen and Ranking Members of the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate expire on June 19, 2023, although the TTAC member appointed by the Chairman of the Committee on Ways and Means of the House of Representatives resigned effective March 15, 2021.

In accordance with the FACA (5 U.S.C. App. 10(a)(2)) and implementing regulations at 41 CFR 102–3.150, the DFO of the TTAC, ordered publication of a notice in the **Federal Register** (86 FR 60742) to inform the public that the TTAC would convene its ninth public meeting on Wednesday, December 1, 2021, from 1:00 p.m.–4:00 p.m. Eastern Time via video conference. However, in

addition to the unfilled vacancies on the TTAC created on March 15, 2021, and June 19, 2021, the TTAC member appointed by the Ranking Member of the Committee on Ways and Means of the House of Representatives resigned effective November 10, 2021. As noted in the Call for Nominations for Secretary Appointments to the TTAC published in the **Federal Register** (86 FR 17264) on April 1, 2021, all TTAC members must submit to a pre-appointment tax and criminal background investigation in accordance with Treasury Directive 21–03. Since the IRS tax compliance checks and Federal Bureau of Investigation (FBI) background investigations required for at least two additional TTAC members will not be completed by the originally scheduled date for the ninth public meeting, the DFO of the TTAC has concluded there would be an absence of a quorum if a public meeting were held on December 1, 2021,

prohibiting the TTAC from taking any action.

In accordance with the FACA (5 U.S.C. App. 10(e) and (f)), Krishna P. Vallabhaneni, the DFO of the TTAC, has determined it to be in the public interest to postpone the ninth public meeting of the TTAC to a future date and has ordered publication of this notice to inform the public that the TTAC meeting originally scheduled for Wednesday, December 1, 2021, from 1:00 p.m.–4:00 p.m. Eastern Time is cancelled. A new notice will be published in the **Federal Register** to announce the rescheduled date and time of the ninth public meeting of the TTAC.

Krishna P. Vallabhaneni,
Tax Legislative Counsel.

[FR Doc. 2021–25945 Filed 11–26–21; 8:45 am]

BILLING CODE 4810-AK-P