

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Collection; Comment Request for Form 8275 and 8275-R**

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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning Form 8275, Disclosure Statement, and Form 8275-R, Regulation Disclosure Statement.

DATES: Written comments should be received on or before August 23, 2019 to be assured of consideration.

ADDRESSES: Direct all written comments to Laurie Brimmer, 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 LaNita Van Dyke at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at LaNita.VanDyke@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Disclosure Statement (Form 8275) and Regulation Disclosure Statement (Form 8275-R).

OMB Number: 1545-0889.

Form Number: Forms 8275 and 8275-R.

Abstract: Internal Revenue Code section 6662 imposes accuracy-related penalties on taxpayers for substantial understatement of tax liability or negligence or disregard of rules and regulations. Code section 6694 imposes similar penalties on return preparers. Regulations sections 1.662-4(e) and (f) provide for reduction of these penalties if adequate disclosure of the tax treatment is made on Form 8275 or, if the position is contrary to regulation on Form 8275-R.

Current Actions: There are no changes to the forms at this time.

Type of Review: Extension of a currently approved collection.

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

Estimated Number of Responses: 666,666.

Estimated Time per Response: 5 hours, 34 minutes.

Estimated Total Annual Burden Hours: 3,716,664.

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: June 19, 2019.

Laurie Brimmer,

Senior Tax Analyst.

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DEPARTMENT OF THE TREASURY**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple IRS Information Collection Requests**

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: 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, on or after the date of publication of this notice. The

public is invited to submit comments on these requests.

DATES: Comments should be received on or before July 24, 2019 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, 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 from Jennifer Quintana by emailing PRA@treasury.gov, calling (202) 622-0489, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:**Internal Revenue Service (IRS)**

Title: Form 1099 MISC—Miscellaneous Income.

OMB Control Number: 1545-0115.

Type of Review: Revision of a currently approved collection.

Description: Form 1099-MISC is used by payers to report payments of \$600 or more of rent, prizes and awards, medical and health care payments, nonemployee compensation, and crop insurance proceeds, \$10 or more of royalties, any amount of fishing boat proceeds, certain substitute payments, golden parachute payments, and an indication of direct sales of \$5,000 or more.

Form: 1099-MISC.

Affected Public: Businesses or other for profits.

Estimated Number of Respondents: 99,447,800.

Frequency of Response: Annually.

Estimated Total Annual Burden Responses: 99,447,800.

Estimated Time per Response: .31 hours per response.

Estimated Total Annual Burden Hours: 30,828,818.

Title: Taxable Distributions Received From Cooperatives.

OMB Control Number: 1545-0118.

Type of Review: Revision of a currently approved collection.

Description: Form 1099-PATR is used to report patronage dividends paid by cooperatives (IRC sec. 6044). The information is used by IRS to verify reporting compliance on the part of the recipient.