

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Extension of Information Collection Request Submitted for Public Comment; Comment Request on Burden Related to Completing Form 7203**

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 the burden for completing the form 7203, *S Corporation Shareholder Stock and Debt Basis Limitations*.

DATES: Written comments should be received on or before April 4, 2025 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: 1545–2302—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: S Corporation Shareholder Stock and Debt Basis Limitations.

OMB Number: 1545–2302.

Document Number: Forms 7203.

Abstract: Internal Revenue Code (IRC) Section 1366 determines the shareholder's tax liability from an S corporation. IRC Section 1367 details the adjustments to basis including the increase and decrease in basis, income items included in basis, the basis of indebtedness, and the basis of inherited stock. Shareholders will use Form 7203 to calculate their stock and debt basis, ensuring the losses and deductions are accurately claimed.

Current Actions: There are no changes in the form previously approved by

OMB. However, updates in the burden computation will result in a burden decrease of 51,100 hours.

Type of Review: Revision of a currently approved collection.

Affected Public: Estates and Trusts.

Estimated Number of Respondents: 70,000.

Estimated Time per Respondent: 3 hrs., 2 min.

Estimated Total Annual Burden Hours: 214,200.

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 27, 2025.

Ronald J. Durbala,
IRS Tax Analyst.

[FR Doc. 2025–02076 Filed 1–31–25; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Extension of Information Collection Request Submitted for Public Comment; Comment Request for Form 8882**

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 Form 8882, *Credit for Employer-Provided Child Care Facilities and Services*.

DATES: Written comments should be received on or before April 4, 2025 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 60 days of publication of this notice to omb.unit@irs.gov. Please include, "OMB Number: 1545–1809—Public Comment Request Notice" in the Subject line. Requests for additional information or copies of this collection can be directed to Ronald J. Durbala, at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Credit for Employer-Provided Child Care Facilities and Services.

OMB Number: 1545–1809.

Project Number: Form 8882.

Abstract: Employers use Form 8882 to claim the credit for qualified childcare facility and resource and referral expenditures. It is part of the general business credit.

Current Actions: There is no change in the paperwork burden previously approved by OMB. This form is being submitted for renewal purposes only.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses and other for-profit organizations, and individuals.

Estimated Number of Respondents: 286.

Estimated Time per Respondent: 3 hrs. 41 min.