

TABLE 2—DISTRIBUTION OF THE ESTIMATED TOTAL ANNUAL BURDEN HOURS PER REQUIREMENT—Continued

Required activities	Instances per year	Time per instance	Number of casinos	Total hourly burden
D. Ongoing compliance with the requirements in 31 CFR 1021.210(b)(2)(v) and (vi).	1 per casino	99 hours	1,277	126,423
Total hourly burden .....	.....	.....	.....	127,912

* 106.41 rounded to 106.

FinCEN is utilizing the same fully-loaded composite hourly wage rate of \$106.30 utilized in the 2024 NPRMs entitled Customer Identification Programs for Registered Investment

Advisers and Exempt Reporting Companies and Anti-Money Laundering and Countering the Financing of Terrorism Programs, as well as in recent 60-Day Notices to renew OMB control

numbers corresponding to specific BSA regulations.²³ The total estimated cost of the annual PRA burden is \$13,597,045.60, as reflected in table 3 below:

TABLE 3—ESTIMATED TOTAL COST OF ANNUAL PRA BURDEN

Required activities	Burden hours	Wage rate	Total cost
A. Maintaining and updating the written AML program	1,277	\$106.30	\$135,745.10
B. Storing the written AML program	106	106.30	11,267.80
C. Producing the AML program upon request	106	106.30	11,267.80
D. Ongoing compliance with the requirements in 31 CFR 1021.210(b)(2)(v) and (vi)	126,423	106.30	13,438,764.90
Total cost .....	.....	.....	13,597,045.60

Estimated Number of Respondents: 1,277 casinos, as set out in table 1.

Estimated Total Annual Recordkeeping Burden: The estimated annual PRA burden is approximately 127,912 hours, as set out in table 2.

Estimated Total Annual Recordkeeping Cost: The estimated total annual PRA cost is approximately \$13,597,045.60, as set out in table 3.

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. Records required to be retained under the BSA must be retained for five years.²⁴

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: (i) 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; (ii) the accuracy of the agency's estimate of the burden of the collection of information; (iii) ways to enhance the quality, utility, and clarity of the information to be collected; (iv)

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 (v) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Andrea M. Gacki,
Director, Financial Crimes Enforcement Network.
[FR Doc. 2024–18034 Filed 8–12–24; 8:45 am]
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DEPARTMENT OF THE TREASURY
Financial Crimes Enforcement Network

Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Regulations Requiring Additional Records To Be Made and Retained by Dealers in Foreign Exchange and Additional Records To Be Made and Retained by Brokers or Dealers in Securities

AGENCY: Financial Crimes Enforcement Network (FinCEN), Treasury.

2024); FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of the Customer Identification Program Regulatory Requirements for Certain Financial Institutions*, 89 FR 51940 (June 20, 2024); FinCEN, *Agency Information Collection*

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comments on the proposed renewal, without change, of existing information collection requirements found in Bank Secrecy Act regulations that require dealers in foreign exchange and broker-dealers in securities to retain originals or copies of specified account or transaction records, and that require dealers in foreign exchange to secure and maintain records of the taxpayer identification number of persons for whom a transaction account is opened or a line of credit is extended. This request for comments is made pursuant to the Paperwork Reduction Act of 1995.

DATES: Written comments are welcome and must be received on or before October 15, 2024.

ADDRESSES: Comments may be submitted by any of the following methods:

- *Federal E-rulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. Refer to Docket Number FINCEN–2024–0014 and Office of Management and

²³ See, e.g., FinCEN and SEC, *NPRM Customer Identification Programs for Registered Investment Advisers and Exempt Reporting Advisers*, 89 FR 44571 (May 21, 2024); FinCEN, *NPRM Anti-Money Laundering and Countering the Financing of Terrorism Programs NPRM*, 89 FR 55428 (July 3,

Activities; Proposed Renewal; Comment Request; Renewal Without Change of Due Diligence Programs for Correspondent Accounts for Foreign Financial Institutions and for Private Banking Accounts, 89 FR 49273, (June 11, 2024).
²⁴ See 31 CFR 1010.430.

Budget (OMB) control numbers 1506–0052 and 1506–0053.

• *Mail:* Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Refer to Docket Number FINCEN–2024–0014 and OMB control numbers 1506–0052 and 1506–0053.

Please submit comments by one method only. Comments will be reviewed consistent with the Paperwork Reduction Act of 1995 and applicable OMB regulations and guidance. All comments submitted in response to this notice will become a matter of public record. Therefore, you should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT:

FinCEN's Regulatory Support Section at 1–800–767–2825 or electronically at frc@fincen.gov.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Provisions

The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Foreign Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act)¹ and other legislation, including the Anti-Money Laundering Act of 2020 (AML Act).² The BSA is codified at 12 U.S.C. 1829b, 1951–1960 and 31 U.S.C. 5311–5314, 5316–5336, including notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (Secretary) to, *inter alia*, require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory matters, risk assessments or proceedings, or in the conduct of intelligence or counter-intelligence activities to protect against terrorism, and to implement anti-money laundering/countering the financing of terrorism (AML/CFT) programs and compliance procedures.³ The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.⁴

¹ USA PATRIOT Act, Public Law 107–56, 115 Stat. 272 (2001).

² The AML Act was enacted as Division F, sections 6001–6511 of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116–283, 134 Stat. 3388.

³ See 31 U.S.C. 5311.

⁴ Treasury Order 180–01 (Jan. 14, 2020); see also 31 U.S.C. 310(b)(2)(I) (providing that FinCEN Director “[a]dminister the requirements of

A. 31 CFR 1022.410—Additional Records To Be Made and Retained by Dealers in Foreign Exchange

Pursuant to 31 CFR 1022.410(a), a dealer in foreign exchange must secure and maintain a record of the taxpayer identification number of certain persons for whom a transaction account is opened or a line of credit is extended. The taxpayer identification number must be obtained and recorded within 30 days of the date the account is opened or credit line extended, or longer if the person opening the account or seeking the line of credit needs to apply for a taxpayer identification or social security number. For non-resident aliens, a dealer in foreign exchange is required to record the person's passport number or a description of some other government document used to verify his or her identity. A dealer in foreign exchange will not be treated as violating 31 CFR 1022.410(a) if it has made a reasonable effort to obtain a taxpayer identification number, maintains a list containing the names, addresses, and account or credit line numbers of those persons from whom it has not secured a taxpayer identification number, and provides these names, addresses, and account or credit line numbers to the Secretary upon request. Furthermore, a dealer in foreign exchange need not secure a taxpayer identification number in instances involving accounts for public funds opened by agencies or instrumentalities of federal, state, local, or foreign government, accounts for ambassadors, career diplomatic or consular officers, military attaches, accredited representatives to international organizations and certain other aliens, and accounts for unincorporated subordinate units of a tax-exempt central organization that are covered by a group exemption letter.

Pursuant to 31 CFR 1022.410(b), a dealer in foreign exchange must also retain the original or a copy of nine types of documents: (1) statements of accounts from banks, including documents representing the entries reflected on such statements; (2) daily work records, including documents needed to identify and reconstruct currency transactions with customers and foreign banks; (3) a record of each exchange of currency involving transactions in excess of \$1,000, including the customer's name and address (and passport or taxpayer identification number unless received by mail or common carrier), the date

subchapter II of chapter 53 of this title, chapter 2 of title I of Public Law 91–508, and section 21 of the Federal Deposit Insurance Act, to the extent delegated such authority by the Secretary.”)

and amount of the transaction, and the currency name, country, and total amount of each foreign currency; (4) signature cards or other documents evidencing signature authority over each deposit or security account, containing specified items of information about the customer (including a record of the actual owner of the account if customer accounts are maintained in a code name); (5) each item, including checks, drafts, and transfers of credit, of more than \$10,000 remitted or transferred to a person, account, or place outside the United States; (6) a record of each receipt of currency, other monetary instruments, investment securities and checks, and of each transfer of funds or credit, or more than \$10,000 received on any one occasion directly and not through a domestic financial institution, from any person, account, or place outside the United States; (7) records prepared or received by the dealer in foreign exchange in the ordinary course of business that would be needed to reconstruct an account and trace a check in excess of \$100 deposited in such an account through its internal recordkeeping system to its depository institution, or to supply a description of such a deposited check; (8) a record of the name, address, and taxpayer identification number of any person presenting a certificate of deposit for payment, as well as a description of the instrument and the date of the transaction; and (9) a system of books and records that enables the dealer in foreign exchange to prepare an accurate balance sheet and income statement. To the extent that these records include originals or copies of checks, drafts, monetary instruments, investment securities, or other similar instruments, copies of front and back of such instruments must generally be retained.⁵ If no record is made in the ordinary course of business of any transaction with respect to which records are required to be retained, then such a record shall be prepared in writing.⁶ Records must be maintained for five years.⁷

B. 31 CFR 1023.410—Additional Records To Be Made and Retained by Brokers or Dealers in Securities

Pursuant 31 CFR 1023.410(a), a broker or dealer in securities is required to secure and maintain a record of certain identifying information for persons who have opened brokerage accounts during the period from June 30, 1972 to

⁵ 31 CFR 1010.430(a).

⁶ 31 CFR 1010.430(b).

⁷ See 31 CFR 1010.430.

October 1, 2003. The customer identification program (CIP) requirement for brokers or dealers in securities has effectively superseded that requirement, and CIP requirements are not considered in connection with this OMB control number renewal.⁸

Pursuant to 31 CFR 1023.410(b), a broker or dealer in securities must retain an original or copy of: (1) each document granting signature or trading authority over each customer's account; (2) a record of each remittance or transfer of funds, or of currency, checks, other monetary instruments, investment securities, or credit, of more than \$10,000 to a person, account, or place outside the United States; (3) a record of each receipt of currency, other monetary instruments, investment securities, or checks, and of each transfer of funds or credit, of more than \$10,000 on any one occasion, not through a domestic financial institution, from any person, account, or place outside the United States; and (4) each record described in paragraphs (1), (2), (3), (5), (6), (7), (8), and (9) of 17 CFR 240.17a–3(a). To the extent that these records include originals or copies of checks, drafts, monetary instruments, investment

securities, or other similar instruments, copies of front and back of such instruments must generally be retained.⁹ If no record is made in the ordinary course of business of any transaction with respect to which records are required to be retained, then such a record shall be prepared in writing.¹⁰ Records must be maintained for five years.¹¹

II. Paperwork Reduction Act of 1995 (PRA)¹²

Title: Additional records to be made and retained by dealers in foreign exchange and additional records to be made and retained by brokers or dealers in securities (31 CFR 1022.410 and 31 CFR 1023.410).

OMB Control Numbers: 1506–0052 and 1506–0053.

Form Number: Not applicable.

Abstract: FinCEN is issuing this notice to renew the OMB control numbers for record-keeping requirements for dealers in foreign exchange and brokers or dealers in securities.

Affected Public: Businesses or other for-profit institutions, and non-profit institutions.

Type of Review: Renewal without change of a currently approved information collection.

Frequency: As required.

Estimated Number of Respondents: 7,101 financial institutions.¹³

Estimated Recordkeeping Burden:

In Part 1 of this notice, FinCEN describes the distribution of the estimated number of financial institutions, by type, affected by each of the regulatory requirements. In Part 2, FinCEN describes the primary characteristics of the record-keeping requirements for dealers in foreign exchange and brokers or dealers in securities. In addition, in Part 2, FinCEN proposes for review and comment a renewal of the calculation of the annual PRA burden that includes a scope and methodology similar to that used in the 2021 notice to renew the OMB control numbers associated with these information collections.¹⁴

Part 1. Distribution of the Financial Institutions Covered by This Notice

The distribution of financial institutions, by type, covered by this notice is reflected in table 1 below:

TABLE 1. DISTRIBUTION OF FINANCIAL INSTITUTIONS COVERED BY THIS NOTICE, BY TYPE OF FINANCIAL INSTITUTION

Type of financial institution	Number of financial institutions
Dealers in foreign exchange	^a 3,623
Brokers or dealers in securities	^b 3,478
Total number of financial institutions	7,101

^a This number is derived from data as self-reported by MSBs identified as active at year-end 2023 in FinCEN's publicly available MSB registration database (available at <https://www.fincen.gov/msb-state-selector>, downloaded Feb. 28, 2024).

^b This estimate is based on a December 2023 file downloaded from data maintained by the U.S. Securities and Exchange Commission's (SEC). SEC, *Company Information About Active Broker-Dealers* available at <https://www.sec.gov/help/foiadocsbdfolia> (accessed on Feb. 28, 2024).

In connection with a variety of initiatives FinCEN is undertaking to implement the AML Act, FinCEN intends to conduct, in the future, additional assessments of the PRA burden associated with BSA requirements.

Part 2. Annual PRA Burden and Cost

OMB Control Number 1506–0052

31 CFR 1022.410(a)

Each dealer in foreign exchange must secure and maintain a record of the

taxpayer identification number of certain persons for whom a transaction account is opened or a line of credit is extended. The taxpayer identification number must be obtained and recorded within 30 days of the date the account is opened or credit line extended, or longer if the person opening the account or seeking the line of credit needs to apply for a taxpayer identification or social security number. A dealer in foreign exchange will not be treated as violating the requirement if it has made a reasonable effort to obtain a taxpayer

identification number, maintains a list containing the names, addresses, and account or credit line numbers of those persons from whom it has not secured a taxpayer identification number, and provides these names, addresses, and account or credit line numbers to the Secretary upon request.

31 CFR 1022.410(b)

Each dealer in foreign exchange must retain the original or a copy of nine types of documents, as described in

⁸ 31 CFR 1023.220. The rule has a compliance date of October 1, 2003. The burden associated with the customer identification program requirement is calculated under OMB control number 1506–0034. For the supersession of this recordkeeping requirement, see FinCEN, *Customer Identification Program for Broker-Dealers*, 68 FR 25113, 25124 (May 9, 2003).

⁹ 31 CFR 1010.430(a).

¹⁰ 31 CFR 1010.430(b).

¹¹ See 31 CFR 1010.430.

¹² Public Law 104–13, 109 Stat. 163 (codified at 44 U.S.C. 3506(c)(2)(A)).

¹³ Table 1 below sets forth a distribution of the types of financial institutions covered by this notice.

¹⁴ See FinCEN, *Agency Information Collections Activities; Proposed Renewal; Comment Request: Renewal Without Change of Regulations Requiring Additional Records To Be Made and Retained by Dealers in Foreign Exchange and Additional Records To Be Made and Retained by Brokers or Dealers in Securities*, 86 FR 7778 (Feb. 1, 2021).

Section I—Statutory and Regulatory Provisions above.

Due to the challenges of obtaining the total number of such records required to be maintained by dealers in foreign exchange under 31 CFR 1022.410, in its most recent control number renewal, FinCEN estimated that the annual recordkeeping burden per dealer in foreign exchange for these requirements was 16 hours.¹⁵ FinCEN continues to estimate that the annual hourly burden of complying with 31 CFR 1022.410 is 16 hours per dealer in foreign exchange.

Multiplying 3,623 dealers in foreign exchange¹⁶ by 16 hours results in a total annual hourly burden estimate of 57,968 hours.

OMB Control Number 1506–0053

31 CFR 1023.410(a)

As noted above, brokers or dealers in securities have no recordkeeping responsibilities under this provision; the obligation of brokers or dealers in securities to maintain customer identification programs pursuant to 31 CFR 1023.220 has effectively replaced these responsibilities.

31 CFR 1023.410(b)

Each broker or dealer in securities must retain an original or copy of certain types of documents, as described in Section I—Statutory and Regulatory Provisions above.

Due to the challenges of obtaining the total number of such records required to be maintained by brokers or dealers in

securities, in its most recent control number renewal, FinCEN estimated the annual recordkeeping burden per broker or dealer in securities for these requirements to be 100 hours.¹⁷ FinCEN continues to estimate that the annual hourly burden of complying with 31 CFR 1023.410 is 100 hours per broker or dealer in securities.

Multiplying 3,478 brokers or dealers in securities¹⁸ by 100 hours results in a total annual hourly burden estimate of 347,800 hours.

Total Annual PRA Hourly Burden for OMB Control Numbers 1506–0052 and 1506–0053

FinCEN's estimate of the annual PRA burden, therefore, is 405,768 hours, as detailed in table 2 below:

TABLE 2—DISTRIBUTION OF ESTIMATED TOTAL ANNUAL BURDEN HOURS PER REQUIREMENT BY TYPE OF AFFECTED FINANCIAL INSTITUTION

Regulatory requirement	OMB control No.	Affected financial institution type	Number of financial institutions	Annual burden estimate per financial institution (hours)	Total annual burden hours per regulatory requirement
31 CFR 1022.410	1506–0052	Dealers in foreign exchange	3,623	16	57,968
31 CFR 1023.410	1506–0053	Brokers or dealers in securities	3,478	100	347,800
Total annual hour burden hours.	.....	.....	.....	.....	405,768

FinCEN is utilizing the same fully loaded composite hourly wage rate of \$106.30 utilized in the 2024 notices of proposed rulemaking (NPRMs) entitled Customer Identification Programs for Registered Investment Advisers and

Exempt Reporting Companies and Anti-Money Laundering and Countering the Financing of Terrorism Programs, as well as in recent 60-Day Notices to renew OMB control numbers

corresponding to specific BSA regulations.¹⁹

The total estimated cost of the annual PRA burden is \$43,133,138.40, as reflected in table 3 below:

TABLE 3—ESTIMATED TOTAL COST OF ANNUAL PRA BURDEN

OMB control No./regulation	Burden hours	Wage rate	Total cost
1506–0052 (31 CFR 1022.410)	57,968	\$106.30	\$6,161,998.40
1506–0053 (31 CFR 1023.410)	347,800	106.30	36,971,140.00
Total cost .....	.....	.....	43,133,138.40

Estimated Number of Respondents: 7,101 financial institutions, as set out in table 1.

Estimated Total Annual Recordkeeping Burden: The estimated annual PRA burden is approximately 405,768 hours, as set out in table 2.

Estimated Total Annual Recordkeeping Cost: The estimated total

annual PRA cost is approximately \$43,133,138.40, as set out in table 3.

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. Records required to be retained under the BSA must be retained for five years.

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 the following: (1) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the

¹⁵ See *supra* note 14.

¹⁶ See *supra* table 1.

¹⁷ See *supra* note 14.

¹⁸ See *supra* table 1.

¹⁹ See, e.g., FinCEN and SEC, *NPRM Customer Identification Programs for Registered Investment Advisers and Exempt Reporting Advisers*, 89 FR

44571 (May 21, 2024); FinCEN, *NPRM Anti-Money Laundering and Countering the Financing of Terrorism Programs NPRM*, 89 FR 55428 (July 3, 2024); FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of the Customer Identification Program Regulatory Requirements for*

Certain Financial Institutions, 89 FR 51940 (June 20, 2024); FinCEN, *Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Due Diligence Programs for Correspondent Accounts for Foreign Financial Institutions and for Private Banking Accounts*, 89 FR 49273, (June 11, 2024).

information shall have practical utility; (2) the accuracy of the agency's estimate of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; (4) 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 (5) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Andrea M. Gacki,

Director, Financial Crimes Enforcement Network.

[FR Doc. 2024-18036 Filed 8-12-24; 8:45 am]

BILLING CODE 4810-02-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8904

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service (IRS), 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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 8904, Credit for Oil and Gas Production From Marginal Wells.

DATES: Written comments should be received on or before October 15, 2024 to be assured of consideration.

ADDRESSES: Direct all written comments to Andrés García, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Please include, "OMB Number: 1545-2278, Credit for Oil and Gas Production From Marginal Wells. (Form 8904), Public Comment Request Notice" in the Subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the revenue procedure and instructions should be directed to LaNita Van Dyke, at (202) 317-3009, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at LaNita.VanDyke@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Credit for Oil and Gas Production From Marginal Wells.

OMB Number: 1545-2278.

Form Number: 8904.

Abstract: Public Law 108-357, title III, subtitle C, section 341(a) has caused us to develop a credit for oil and gas production from marginal wells, which is reflected on Form 8904 and its instructions. Tax year 2017 was the first year Form 8904 and its instructions were released.

Current Actions: There are no changes being made to Form 8904 at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, Individuals or households, not-for-profit institutions, farms, and State, local or Tribal governments.

Estimated Number of Responses: 20,000.

Estimated Time per Respondent: 2 hrs., 58 mins.

Estimated Total Annual Burden Hours: 59,200.

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: August 7, 2024.

Andres Garcia Leon,

Supervisory Tax Analyst.

[FR Doc. 2024-17940 Filed 8-12-24; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request on Reduction of Tax Attributes Due to Discharge of Indebtedness

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 continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning information collection requirements related to requests on reduction of tax attributes due to discharge of indebtedness.

DATES: Written comments should be received on or before October 15, 2024 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, or by email to pra.comments@irs.gov. Include OMB control number 1545-0046 or Request on Reduction of Tax Attributes Due to Discharge of Indebtedness, in the subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis at (202) 317-5751, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.L.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Request on Reduction of Tax Attributes Due to Discharge of Indebtedness.

OMB Number: 1545-0046.

Form Number: 982.

Abstract: Reduction of Tax Attributes Due to Discharge of Indebtedness. Internal Revenue Code (IRC) section 108 allows taxpayers to exclude from gross income amounts attributable to discharge of indebtedness in title 11 cases, insolvency, or a qualified farm indebtedness. Section 1081(b) allows corporations to exclude from gross