

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.

[FR Doc. 2016-31202 Filed 12-23-16; 8:45 am]

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.

Title: REG–121475–03 (TD 9495-Final) Qualified Zone Academy Bonds: Obligations of States and Political Subdivisions.

Abstract: The regulations that provide guidance to state and local governments that issue qualified zone academy bonds and to banks, insurance companies, and other taxpayers that hold those bonds on the program requirements for qualified zone academy bonds. The final regulations implement the amendments to section 1397E and provide guidance on the maximum term, permissible use of proceeds, and remedial actions for qualified zone academy bonds.

Affected Public: State, Local, and Tribal Governments.

Estimated Total Annual Burden Hours: 3.

Bob Faber,

Acting Treasury PRA Clearance Officer.

[FR Doc. 2016–31212 Filed 12–23–16; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Data Collection and Comments in Aid of Analyses of the Terrorism Risk Insurance Program

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

ACTION: Request for comments.

SUMMARY: The Terrorism Risk Insurance Act of 2002 (TRIA) created the Terrorism Risk Insurance Program (Program) to address disruptions in the market for terrorism risk insurance, to help ensure the continued availability and affordability of commercial property and casualty insurance for terrorism risk, and to allow for the private markets to stabilize and build insurance capacity to absorb any future losses for terrorism events. The Program has been reauthorized on a number of occasions, most recently in the Terrorism Risk Insurance Program Reauthorization Act of 2015. TRIA requires the Secretary of the Treasury (Secretary) to perform periodic analyses of certain matters concerning the Program. In order to assist the Secretary with this process, TRIA requires insurers to submit on an annual basis certain insurance data and information regarding participation in the Program. Treasury requests stakeholder feedback on the data collection forms proposed for use in the 2017 data collection process, pursuant to 31 CFR 50.51(c). Copies of these forms and associated explanatory materials are available for electronic review at <https://www.treasury.gov/resource-center/fin-mkts/Pages/program.aspx>. Treasury also

seeks comments from interested parties on issues that Treasury will be analyzing in connection with its next report concerning the Program, which will address the participation of small insurers in the Program, including any competitive challenges such insurers face in the terrorism risk insurance marketplace.

DATES: Submit comments on or before February 27, 2017.

ADDRESSES: Submit comments electronically through the Federal eRulemaking Portal: <http://www.regulations.gov>, or by mail to the Federal Insurance Office, Attn: Richard Ifft, Room 1140 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW., Washington, DC 20220. Because postal mail may be subject to processing delays, it is recommended that comments be submitted electronically. If submitting comments by mail, please submit an original version with two copies. Comments concerning the proposed data collection forms should be captioned with “2017 TRIA Data Collection Form Comments.” Comments addressing the participation of small insurers in the Program should be captioned with “2017 TRIA Small Insurer Study Comments.” Please include your name, group affiliation, address, email address, and telephone number(s) in your comment. Where appropriate, a comment should include a short Executive Summary (no more than five single-spaced pages).

FOR FURTHER INFORMATION CONTACT: Richard Ifft, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, Room 1410 MT, Department of the Treasury, 1500 Pennsylvania Avenue NW., Washington, DC 20220, at (202) 622–2922 (not a toll-free number), Kevin Meehan, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, at (202) 622–7009 (not a toll-free number), or Lindsey Baldwin, Senior Policy Analyst, Federal Insurance Office, at (202) 622–3220 (not a toll free number). Persons who have difficulty hearing or speaking may access these numbers via TTY by calling the toll-free Federal Relay Service at (800) 877–8339.

SUPPLEMENTARY INFORMATION:

I. Background

TRIA¹ directs the Secretary, beginning in calendar year 2016, to “require insurers participating in the Program to submit to the Secretary such

¹ Public Law 107–297, 116 Stat. 2322, codified at 15 U.S.C. 6701, note. As the provisions of TRIA (as amended) appear in a note, instead of particular sections, of the United States Code, the provisions of TRIA are identified by the sections of the law.

information regarding insurance coverage for terrorism losses of such insurers as the Secretary considers appropriate to analyze the effectiveness of the Program[.]”² This information and data includes information regarding: (1) Lines of insurance with exposure to such losses; (2) premiums earned on such coverage; (3) geographical location of exposures; (4) pricing of such coverage; (5) the take-up rate for such coverage; (6) the amount of private reinsurance for acts of terrorism purchased; and (7) such other matters as the Secretary considers appropriate.

31 CFR 50.51 outlines the data collection process and requires insurers to submit the specified data and information relating to Program participation no later than May 15 of each calendar year. Treasury, through an insurance statistical aggregator, intends to establish a web portal, through which insurers will be able to submit the requested data. All information submitted via the web portal will be subject to the confidentiality and data protection provisions of applicable Federal law.

The first year of data collection under Section 104(h) was 2016. In March 2016, Treasury requested that participating insurers voluntarily submit 2015 insurance data.³ This was done to ensure that Treasury data collection was both limited and meaningful. This voluntary collection identified the types of data and information sought by Treasury, and provided insurers with time to make adjustments to ease the burden of compliance with subsequent mandatory data collections. The collection templates proposed for use in calendar year 2017 follow from the form created for use in calendar year 2016, although certain changes have been made due to experience developed through the 2016 voluntary data call.

In addition, Section 108(h) of TRIA requires the Secretary to conduct, by June 30, 2017, a study of small insurers (to be defined by regulation by the Secretary, as has been done under 31 CFR 50.4(z)) participating in the Program to identify any competitive challenges that small insurers face in the terrorism risk insurance marketplace. Treasury’s rules provide for the collection of data in connection with these small insurers (31 CFR 50.52), and Treasury has also identified several questions regarding the role of small insurers in the Program, to which comments are sought for use in the study that Treasury must conduct

² TRIA sec. 104(h).

³ 81 FR 11649 (Mar. 4, 2016).