Abstract: The Taxpayer Relief Act of 1997 significantly modified the information reporting requirements with respect to foreign partnerships. The Act made the following three changes (1) expanded section 6038B to require U.S. persons transferring property to foreign partnerships in certain transactions to report those transfers; (2) expanded section 6038 to require certain U.S. partners of controlled foreign partnerships to report information about the partnerships; and (3) modified the reporting required under section 6046 with respect to acquisitions and dispositions of foreign partnership interests. Form 8838–P is used to extend the statute of limitations for U.S. persons who transfers appreciated property to partnerships with foreign partners related to the transferor. The form is filed when the transferor makes a gain recognition agreement. This agreement allows the transferor to defer the payment of tax on the transfer. The IRS uses Form 8838–P so that it may assess tax against the transferor after the expiration of the original statute of limitations.

Forms: 8865, Sch P (Form 8865), Sch O (Form 8865), Sch K–1 (Form 8865), Form 8838–P.

Affected Public: Businesses or other for profits, Individuals or Households.

Estimated Total Annual Burden Hours: 1,464,000.

Authority: 44 U.S.C. 3501 et seq.


Jennifer P. Leonard,
Treasury PRA Clearance Officer.

FOR FURTHER INFORMATION CONTACT:
Betty Birdsong, Acting United States Mint Liaison to the CCAC; 801 9th Street NW., Washington, DC 20220; or call 202–354–7200.

Any member of the public interested in submitting matters for the CCAC’s consideration is invited to submit them by fax to the following number: 202–756–6525.


David Motl,
Acting Deputy Director, United States Mint.

DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900–0029]

Agency Information Collection Activity Under OMB Review: The PRA Submission Describes the Nature of the Information Collection and its Expected Cost and Burden; it Includes the Actual Data Collection Instrument

AGENCY: Loan Guaranty Service, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Loan Guaranty Service, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Comments must be submitted on or before November 24, 2017.

ADDRESSES: Submit written comments on the collection of information through www.Regulations.gov, or to Office of Information and Regulatory Affairs, Office of Management and Budget, Attn: VA Desk Officer; 725 17th St. NW., Washington, DC 20503 or sent through electronic mail to oira_submission@omb.eop.gov. Please refer to “OMB Control No. 2900–0029” in any correspondence.

FOR FURTHER INFORMATION CONTACT:
Cynthia Harvey-Pryor, Office of Quality, Privacy and Risk, Department of Veterans Affairs, 811 Vermont Avenue NW., Floor 5, Washington, DC 20420, (202) 461–5870 or email cynthia.harvey- pryor@va.gov. Please refer to “OMB Control No. 2900–0029” in any correspondence.