

Kerry Dennis, at (202) 317-5751 or Internal Revenue Service, Room 6529, 1111 Constitution Avenue NW., Washington DC 20224, or through the internet, at [Kerry.Dennis@irs.gov](mailto:Kerry.Dennis@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Limitations on Corporate Net Operating Loss Carryforwards.

*OMB Number:* 1545-1275.

*Regulation Project Number:* T.D. 8529.

*Abstract:* Sections 1.382-9(d)(2)(iii) and (d)(4)(iv) of the regulation allow a loss corporation to rely on a statement by beneficial owners of indebtedness in determining whether the loss corporation qualifies for the benefits of Internal Revenue Code section 382(1)(5). Regulation section 1.382-9(d)(6)(ii) requires a loss corporation to file an election if it wants to apply the regulation retroactively, or revoke a prior Code section 382(1)(6) election.

*Current Actions:* There are no changes to the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 650.

*Estimated Time per Respondent:* The estimated annual time per respondent with respect to the §§ 1.382-9(d)(2)(iii) and (d)(4)(iv) statements is 15 minutes. The estimated annual time per respondent with respect to the § 1.382-9(d)(6)(ii) election is 1 hour.

*Estimated Total Annual Burden Hours:* 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: November 28, 2017.

**L. Brimmer,**

*Senior Tax Analyst.*

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Advisory Group to the Commissioner of Internal Revenue; Renewal of Charter**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of Charter renewal.

**SUMMARY:** The Charter for the Internal Revenue Service Advisory Council (IRSAC) has been renewed for one year beginning November 24, 2017.

**FOR FURTHER INFORMATION CONTACT:** Ms. Anna Millikan, National Public Liaison, at [publicliaison@irs.gov](mailto:publicliaison@irs.gov).

**SUPPLEMENTARY INFORMATION:** Notice is hereby given under section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988), and with the approval of the Secretary of the Treasury to announce the renewal of the Internal Revenue Service Advisory Council (IRSAC) for a period of one year. The primary purpose of the advisory council is to provide an organized public forum for Internal Revenue Service officials and representatives of the public to discuss relevant tax administration issues. As an advisory body designed to focus on broad policy matters, the IRSAC reviews existing tax policy and/or makes recommendations with respect to emerging federal tax administration issues. The IRSAC suggests operational improvements, offers constructive observations regarding current or proposed IRS policies, programs, and procedures, and suggest improvements with respect to issues having substantive effect on federal tax administration. Conveying the public's perception of IRS activities to Internal Revenue Service officials, the IRSAC is comprised of individuals who bring substantial, disparate experience and diverse backgrounds. Membership is

balanced to include representation from the taxpaying public, the tax professional community, small and large business, international, wage and investment taxpayers, digital services, academia, and the applicant's knowledge of Treasury Circular 230.

Dated: November 28, 2017.

**John Lipold,**

*Designated Federal Official.*

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request for Regulation Project**

**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 New Markets Tax Credit.

**DATES:** Written comments should be received on or before February 2, 2018 to be assured of consideration.

**ADDRESSES:** Direct all written comments to L. 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 regulations should be directed to Martha R. Brinson, at (202) 317-5753 or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at [Martha.R.Brinson@irs.gov](mailto:Martha.R.Brinson@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* New Markets Tax Credit.

*OMB Number:* 1545-1765.

*Regulation Project Number:* T.D. 9171.

*Abstract:* The regulations provide guidance for taxpayers claiming the new markets tax credit under section 45D of the Internal Revenue Code. The reporting requirements in the regulations require a qualified community development entity (CDE) to provide written notice to: (1) Any taxpayer who acquires an equity investment in the CDE at its original issue that the equity investment is a qualified equity investment entitling the