

business. Taxpayers must separately state on Form 1098 the amount of points and the amount of interest (other than points) received during the taxable year on a single mortgage and must provide to the payer of the points a separate statement setting forth the information being reported to the IRS.

Current Actions: There are no change to the form or existing regulation, however Form 1098 and TD 8571 have been consolidated under this collection.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 77,908,660.

Estimated Time per Respondent: .23 hrs.

Estimated Total Annual Burden Hours: 17,913,039.

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: June 4, 2018.

Laurie Brimmer,
Senior Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 8858

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 Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs).

DATES: Written comments should be received on or before August 13, 2018 to be assured of consideration.

ADDRESSES: Direct all written comments to Laurie 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 form and instructions 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.

SUPPLEMENTARY INFORMATION:

Title: Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs).

OMB Number: 1545-1910.

Form Number: Form 8858 and Schedule M (Form 8858).

Abstract: Form 8858 and Schedule M are used by certain U.S. persons that own a foreign disregarded entity (FDE) directly or, in certain circumstances, indirectly or constructively. These forms also now implement the relevant provisions of Public Law 115-97 (Schedule M (Form 8858)). Section 14302 of Public Law 115-97 (IRC 904(d)(1)(B)—FTC category for foreign branch income) requires additional reporting by a foreign branch (FB) owned by a U.S. person.

Form 8858

Current Actions: (1) On page 1, we changed the title to include foreign branches as Form 8858 will be used to collect information from foreign branches as required by new sections 91 and 904(d)(1)(B). References to foreign

branches are added throughout the Form 8858, and foreign disregarded entities and foreign branches are abbreviated as FDE and FB; (2) Also, on page 1, for purposes of filtering, we added checkboxes to identify whether the FB or FDE is owned by a U.S. person, controlled foreign corporation (CFC), or controlled foreign partnership (CFP), and whether this is the initial or final Form 8858 filed; (3) On page 2, Schedule C, we added several additional income line items, and one for income tax expense, to correspond to items reflected on Form 1118, as modified, for FTC reporting by FBs pursuant to section 14302 of Public Law 115-97; (4) Also, on page 2, Schedule C-1, we made changes requested by CC:INTL to clarify reporting of gains and losses on remittances by FDEs and FBs; (5) On page 3, Schedule G, we deleted old questions 4 and 5a to 5c, and added new questions 6 to 8, and 10 to 13. Questions 6 and 7 were added to address base erosion under sections 59A(d) and 59(c)(2). Question 8 was added to identify whether the FB or FDE was a qualified business unit under IRC 989(a), which will enhance reporting of FB activities and remittances under IRC 987. Questions 10 to 13 are modifications of old questions 4 and 5a to 5c, regarding dual consolidated losses, to provide more transparent and accurate reporting of DCLs incurred by FBs or FDEs of a U.S. owner; (6) On page 4, we added Schedule I, Transferred Loss Amounts, which will indicate whether section 91 (section 14102 of Pub. L. 115-97) applies. Also, Schedule I will indicate whether a domestic corporation transferred foreign branch assets to a foreign corporation, which would invoke section 91, and require the inclusion of the transferred loss amount into income; (7) Also, on page 4, we added Schedule J, Income Taxes Paid or Accrued, which will provide additional information on the foreign taxes paid or accrued by the FB or FDE, converted to U.S. dollars and classified into separate FTC categories, including the new category under section 904(d)(1)(B) (section 14302 of Pub. L. 115-97).

Schedule M (Form 8858)

A third column heading was added to report transactions of an FDE or FB of a U.S. tax owner with corresponding changes to columns (a)–(e). The instructions will clarify that the Schedule M (Form 8858) must be completed and attached to the Form 8858 to report transactions between the FB or FDE and the filer of Form 8858 or other related entity, regardless of the tax owner of the FB or FDE.

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for-profit organizations, and individuals or households.

Form 8858

Estimated Number of Respondents: 20,000.

Estimated Time per Respondent: 35.99 hours.

Estimated Total Annual Burden Hours: 719,800 hours.

Schedule M (Form 8858)

Estimated Number of Respondents: 8,000.

Estimated Time per Respondent: 24.75 hours.

Estimated Total Annual Burden Hours: 198,000 hours.

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. Comments will be 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 has 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 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: June 5, 2018.

Laurie Brimmer,

Senior Tax Analyst.

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DEPARTMENT OF THE TREASURY

Multiemployer Pension Plan Application To Reduce Benefits

AGENCY: Department of the Treasury.

ACTION: Notice of availability; request for comments.

SUMMARY: The Board of Trustees of the Western States Office and Professional Employees Pension Fund (WSOPE Pension Fund), a multiemployer pension plan, has submitted an application to reduce benefits under the fund in accordance with the Multiemployer Pension Reform Act of 2014 (MPRA). The purpose of this notice is to announce that the application submitted by the Board of Trustees of the WSOPE Pension Fund has been published on the website of the Department of the Treasury (Treasury), and to request public comments on the application from interested parties, including participants and beneficiaries, employee organizations, and contributing employers of the WSOPE Pension Fund.

DATES: Comments must be received by July 27, 2018.

ADDRESSES: You may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>, in accordance with the instructions on that site. Electronic submissions through www.regulations.gov are encouraged.

Comments may also be mailed to the Department of the Treasury, MPRA Office, 1500 Pennsylvania Avenue NW, Room 1224, Washington, DC 20220, Attn: Danielle Norris. Comments sent via facsimile and email will not be accepted.

Additional Instructions: All comments received, including attachments and other supporting materials, will be made available to the public. Do not include any personally identifiable information (such as your Social Security number, name, address, or other contact information) or any other information in your comment or supporting materials that you do not want publicly disclosed. Treasury will make comments available for public inspection and copying on www.regulations.gov or upon request. Comments posted on the internet can be retrieved by most internet search engines.

FOR FURTHER INFORMATION CONTACT: For information regarding the application from the WSOPE Pension Fund, please contact Treasury at (202) 622-1534 (not a toll-free number).

SUPPLEMENTARY INFORMATION: MPRA amended the Internal Revenue Code to

permit a multiemployer plan that is projected to have insufficient funds to reduce pension benefits payable to participants and beneficiaries if certain conditions are satisfied. In order to reduce benefits, the plan sponsor is required to submit an application to the Secretary of the Treasury, which must be approved or denied in consultation with the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor.

On May 15, 2018, the Board of Trustees of the WSOPE Pension Fund submitted an application for approval to reduce benefits under the fund. As required by MPRA, that application has been published on Treasury's website at <https://www.treasury.gov/services/Pages/Plan-Applications.aspx>. Treasury is publishing this notice in the **Federal Register**, in consultation with PBGC and the Department of Labor, to solicit public comments on all aspects of the WSOPE Pension Fund application.

Comments are requested from interested parties, including participants and beneficiaries, employee organizations, and contributing employers of the WSOPE Pension Fund. Consideration will be given to any comments that are timely received by Treasury.

Dated: June 4, 2018.

David Kautter,

Assistant Secretary for Tax Policy.

[FR Doc. 2018-12558 Filed 6-11-18; 8:45 am]

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DEPARTMENT OF VETERANS AFFAIRS

VA Prevention of Fraud, Waste, and Abuse Advisory Committee; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under the Federal Advisory Committee Act, that the VA Prevention of Fraud, Waste, and Abuse Advisory Committee will meet virtually on July 19, 2018 from 9:00 a.m. until 12:00 p.m. (EST). The toll-free telephone number for this meeting is (844) 825-8490, access code: 332244674#. *Note: The telephone line will be muted except for the Committee and VA Executives.* This meeting will be open to the public.

The purpose of the Committee is to advise the Secretary, through the Assistant Secretary for Management and Chief Financial Officers, on matters relating to improving and enhancing VA's efforts to identify, prevent, and mitigate fraud, waste, and abuse across VA in order to improve the integrity of