

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Extension of Information Collection Request Submitted for Public Comment; Transitional Guidance Under Sections 162(f) and 6050X With Respect to Certain Fines, Penalties, and Other Amounts**

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 public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning transitional guidance under sections 162(f) and 6050X with respect to certain fines, penalties, and other amounts.

DATES: Written comments should be received on or before November 5, 2018 to be assured of consideration.

ADDRESSES: Direct all written comments to Laurie Brimmer, Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington, DC 20224. Requests for additional information or copies of the regulations should be directed to R. Joseph Durbala, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Transitional Guidance Under Sections 162(f) and 6050X with Respect To Certain Fines, Penalties, and Other Amounts.

OMB Number: 1545–New.

Regulation Project Number: Notice 2018–23, Form 1098–F.

Abstract: The collection covers the new information reporting requirements under IRC 162(f) and new 6050X, which was added by the Tax Cuts and Jobs Act (TCJA).

Section 13306 of “An Act to provide for reconciliation pursuant to titles II and V of the concurrent resolution on the budget for fiscal year 2018,” Public Law 115–97 (the “Act”), which was signed into law on December 22, 2017, amended section 162(f) of the Internal Revenue Code (“Code”) and added new section 6050X to the Code. The Department of the Treasury (“Treasury Department”) and the Internal Revenue Service (“IRS”) intend to publish

proposed regulations under sections 162(f) and 6050X.

Current Actions: The Treasury Department and the IRS intend to issue proposed regulations amending and adding sections to the Income Tax Regulations with respect to sections 162(f) and 6050X. To assist in the development of the proposed regulations, the IRS has requests comments from the public and affected governments and nongovernmental entities, on any and all issues related to the application and implementation of sections 162(f) and 6050X that the proposed regulations should address.

This submission is being made to seek new approval as required in the Paperwork Reduction Act.

Type of Review: New collection.

Affected Public: Federal government, State, Local, or Tribal Government.

Estimated Number of Respondents: 200.

Estimated Time per Respondent: 7 min.

Estimated Total Annual Burden Hours: 24.

The following paragraph applies to all 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 if 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.

Desired Focus of Comments: The Internal Revenue Service (IRS) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., by

permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Approved: August 28, 2018.

Laurie Brimmer,

IRS, Senior Tax Analyst.

[FR Doc. 2018–19172 Filed 8–31–18; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY**Proposed Collection; Comment Request**

AGENCY: Departmental Offices, Treasury Department.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on an information collection that is due for renewed approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning recordkeeping requirements associated with Reporting of International Capital and Foreign Currency Transactions and Positions—31 CFR part 128.

DATES: Written comments should be received on or before November 5, 2018 to be assured of consideration.

ADDRESSES: Direct all written comments on international capital transactions and positions to: Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422, 1500 Pennsylvania Avenue NW, Washington, DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by email (comments2TIC@treasury.gov), FAX (202–622–2009) or telephone (202–622–1276). Direct all written comments on foreign currency transactions and positions to: Emily Weis, Department of the Treasury, Room 1328, 1500 Pennsylvania Avenue NW, Washington DC 20220. In view of possible delays in mail delivery, please also notify Ms. Weis by email (Emily.Weis@treasury.gov), FAX (202–622–9068) or telephone (202–622–5513).

FOR FURTHER INFORMATION CONTACT: Requests for additional information on international capital transactions and positions should be directed to Mr.

Wolkow. Requests for additional information on foreign currency transactions and positions should be directed to Ms. Weis.

SUPPLEMENTARY INFORMATION:

Title: 31 CFR part 128, Reporting of International Capital and Foreign Currency Transactions and Positions.

OMB Number: 1505–0149.

Abstract: 31 CFR part 128 establishes general guidelines for reporting on United States claims on and liabilities to foreigners; on transactions in securities with foreigners; and on the monetary reserves of the United States as provided for by the International Investment and Trade in Services Survey Act and the Bretton Woods Agreements Act. In addition, 31 CFR part 128 establishes general guidelines for reporting on the nature and source of foreign currency transactions of large U.S. business enterprises and their foreign affiliates. This regulation includes a recordkeeping requirement, § 128.5, which is necessary to enable the Office of International Affairs to verify reported information and to secure additional information concerning reported information as may be necessary. The recordkeepers are U.S. persons required to file reports covered by these regulations. The forms prescribed by the Secretary and covered by this regulation, § 128.1(c), are Treasury International Capital (TIC) Forms BC, BL–1, BL–2, BQ–1, BQ–2, BQ–3, CQ–1, CQ–2, D, S, SLT and Treasury Foreign Currency Forms FC–1, FC–2, and FC–3.

Current Actions: No changes to recordkeeping requirements are proposed at this time.

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

Affected Public: Business or other for-profit organizations.

Estimated Number of Record keepers: 2,204.

Estimated Average Time per Respondent: One-third hour per respondent per filing.

Estimated Total Annual Burden Hours: 7,391 hours, based on 22,176 responses per year.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) Whether the recordkeeping requirements in 31 CFR part 128.5 are necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b)

the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

Dwight Wolkow,

Administrator, International Portfolio Investment Data Systems.

Emily Weis,

Financial Analyst.

[FR Doc. 2018–19031 Filed 8–31–18; 8:45 am]

BILLING CODE 4810–25–P

DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900–0740]

Agency Information Collection Activity Under OMB Review: Request for Substitution of Claimant Upon Death of Claimant

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration (VBA), 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 October 4, 2018.

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 oir_submission@omb.eop.gov. Please refer to “OMB Control No. 2900–0740” in any correspondence.

FOR FURTHER INFORMATION CONTACT: Cynthia Harvey-Pryor, Office of Quality, Privacy and Risk, Department of Veterans Affairs, 811 Vermont Avenue, Floor 5, Area 368, Washington, DC

20420, (202) 461–5870 or email cynthia.harvey-pryor@va.gov. Please refer to “OMB Control No. 2900–0000” in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: 38 U.S.C. 5121(a).

Title: Request for Substitution of Claimant Upon Death of Claimant.

OMB Control Number: 2900–0740.

Abstract: The Department of Veterans Affairs (VA), through its Veterans Benefits Administration (VBA), administers an integrated program of benefits and services established by law for veterans, service personnel, and their dependents and/or beneficiaries. Information requested by this form is authorized under the authority of 38 U.S.C. 5121A, Payment of Certain Accrued Benefits Upon Death of a Beneficiary. VA Form 21P–0847, Application for Request to Substitute Claimant, will be used to allow claimants to request substitution for a claimant who passed away prior to VA processing a claim to completion. This is only allowed when a claimant dies while a claim or appeal for any benefit under a law administered by the VA is pending. The substitute claimant would be eligible to receive accrued benefits due a deceased claimant under Section 5121(a). The substitute claim must be filed no later than one year after the date of the death of the claimant. By law, VA must have a claimant’s or beneficiary’s written permission (an “authorization”) to be a substitute claimant. The claimant or beneficiary may revoke the authorization at any time, except if VA has already acted based on the permission.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The **Federal Register** Notice with a 60-day comment period soliciting comments on this collection of information was published at 83 FR 30226 on June 27, 2018, pages 30226 and 30227.

Affected Public: Individuals and households.

Estimated Annual Burden: 1,667 hours.

Estimated Average Burden per Respondent: 5 minutes.

Frequency of Response: Once.

Estimated Number of Respondents: 20,000.

By direction of the Secretary.

Cynthia D. Harvey-Pryor,

Department Clearance Officer, Office of Quality, Privacy and Risk, Department of Veterans Affairs.

[FR Doc. 2018–19038 Filed 8–31–18; 8:45 am]

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