

(1) enhancing the ability of the Council and the Office to identify and monitor risks to financial stability; and (2) supporting the calculation of certain reference rates. The collection is used by the Office to improve the Council and member agencies' monitoring of the U.S. repo market through access to daily transaction data. The collection is also be used by Federal Reserve Bank of New York (FRBNY) as input into the calculation of the SOFR and BGCR. The Council recognized in prior annual reports that fragilities in LIBOR made the financial system vulnerable to instability and recommended the creation of alternative reference rates such as the SOFR and BGCR, demonstrating the nexus of rate production to financial stability. The Office also uses these data for related duties and purposes as contemplated by the Dodd-Frank Act. The Office supports the Council and its member agencies by providing collected data.

Form: OFR SFT 1-1, 1-2 & 1-3.

Affected Public: Businesses or other for-profit.

Estimated Number of Respondents: 2.

Frequency of Response: Daily.

Estimated Total Number of Annual Responses: 1,512.

Estimated Time per Response: 2 hours.

Estimated Total Annual Burden Hours: 3,024.

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

Spencer W. Clark,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Internal Revenue Service (IRS) Information Collection Requests

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

ACTION: Notice of information collection; request for comment.

SUMMARY: 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, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before December 1, 2025 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT:

Copies of the submissions may be obtained from Spencer W. Clark by emailing PRA@treasury.gov, calling (202) 927-5331, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

1. *Title:* Form 1042, Schedule Q (Form 1042), Form 1042-S, Form 1042-T, and Section 871(m) Transactions.

OMB Control Number: 1545-0096.

Type of Request: Extension of a currently approved collection.

Description: Form 1042 is used by withholding agents to report tax withheld at source on certain income paid to nonresident alien individuals, foreign partnerships, and foreign corporations to the IRS. Schedule Q (Form 1042) is used by withholding agents to report the tax liability of a qualified derivatives dealer (QDD). Form 1042-S is used by withholding agents to report income and tax withheld to payees. A copy of each 1042-S is filed electronically or with Form 1042 for information reporting purposes. The IRS uses this information to verify that the correct amount of tax has been withheld and paid to the United States. Form 1042-T is used by withholding agents to transmit paper Forms 1042-S to the IRS. Treasury Regulations section 1.871-15(p) was added by Treasury Decision (TD) 9734, as amended by TD 9815, as amended by TD 9887. This regulation provides that any party to an IRC section 871(m) transaction may request information regarding that transaction from another party to the transaction. There is no prescribed form required. Any statement required by section 1.871-15(p) may be provided in paper or electronic form. The regulation allows taxpayers to share information in any reasonable manner agreed to by the parties. See 1.871-15(p)(3)(i).

Form: Form 1042, Schedule Q (Form 1042), Form 1042-S, Form 1042-T, and Section 871(m) Transactions.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 98,900.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 17,562,100.

Estimated Time per Response: 5 minutes for TD 9584, 8 hours for TD 9734, 29 hours and 28 minutes for Form 1042, 5 hours and 44 minutes for Schedule Q (Form 1042), 34 minutes for Form 1042-S, and 12 minutes for Form 1042-T.

Estimated Total Annual Burden Hours: 12,383,498.

2. *Title:* Taxable Distributions Received from Cooperatives.

OMB Control Number: 1545-0118.

Type of Request: Extension without change of a currently approved collection.

Description: Form 1099-PATR is used to report patronage dividends paid by cooperatives in accordance with Internal Revenue Code section 6044. The IRS uses the information to verify reporting compliance on the part of the recipient.

Form: 1099-PATR.

Affected Public: Businesses and other for-profit organizations.

Estimated Number of Respondents: 9,200.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 1,615,000.

Estimated Time per Response: 20 minutes.

Estimated Total Annual Burden Hours: 549,100.

3. *Title:* Proceeds From Real Estate Transactions.

OMB Control Number: 1545-0997.

Type of Request: Extension of a currently approved collection.

Description: Internal Revenue Code section 6045(e) and its associated regulations require persons treated as real estate brokers to submit an information return to the IRS to report the gross proceeds from real estate transactions. Form 1099-S is used for this purpose. The IRS uses the information on the form to verify compliance with the reporting rules regarding real estate transactions.

Form: 1099-S.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 122,415.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 5,450,400.

Estimated Time per Response: 10 minutes.

Estimated Total Annual Burden Hours: 872,064.

4. *Title:* Change Your Address (For Individual, Gift, Estate, or Generation-Skipping Transfer Tax Returns) and Change of Address or Responsible Party—Business.

OMB Control Number: 1545–1163.

Type of Request: Extension without change of a currently approved collection.

Description: Form 8822 is used by taxpayers to notify the Internal Revenue Service that they have changed their home or business address or business location. Form 8822–B is used to notify the Internal Revenue Service of a change in a business mailing address, business location, or the identity of a responsible party.

Form: 8822 and 8822–B.

Affected Public: Individuals or households, and private sector.

Estimated Number of Respondents: 393,900.

Frequency of Response: On occasion.
Estimated Total Number of Annual Responses: 393,900.

Estimated Time per Response: 17 minutes.

Estimated Total Annual Burden Hours: 111,274.

5. Title: Commercial Revitalization Deduction.

OMB Control Number: 1545–1818.

Type of Request: Extension of a currently approved collection.

Description: Pursuant to § 1400I of the Internal Revenue Code, Revenue Procedure 2003–38 provides the time and manner for states to make allocations of commercial revitalization expenditures to a new or substantially rehabilitated building that is placed in service in a renewal community. The collections of information are third-party disclosures listed in Sections 4.02, 5, and 6.02 of the revenue procedure.

Revenue Procedure Number: Revenue Procedure 2003–38.

Affected Public: State, local, or tribal governments, and businesses or other for-profits.

Estimated Number of Respondents: 80.

Frequency of Response: On occasion.
Estimated Total Number of Annual Responses: 80.

Estimated Time per Response: 2 hours, 30 minutes.

Estimated Total Annual Burden Hours: 200.

6. Title: IVES Request for Transcript of Tax Return.

OMB Control Number: 1545–1872.

Type of Request: Extension of a currently approved collection.

Description: Internal Revenue Code section 7513 allows taxpayers to request a copy of a tax return or related products. Form 4506–C is used to permit the cleared and vetted Income Verification Express Service (IVES) participants to request tax return information on the behalf of the authorizing taxpayer.

Form: 4560–C.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 5,260,000.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 5,260,000.

Estimated Time per Response: 55 minutes.

Estimated Total Annual Burden Hours: 4,839,200.

7. Title: Contributions of Motor Vehicles, Boats, and Airplanes.

OMB Control Number: 1545–1959.

Type of Request: Extension of a currently approved collection.

Description: IRC section 170(f)(12) requires that a donee organization provide an acknowledgement to the donor of this type of property and is required to file the same information to the IRS. Form 1098–C is used to report charitable contributions of motor vehicles, boats, and airplanes after December 31, 2004.

Form: 1098–C.

Affected Public: Private sector.

Estimated Number of Respondents: 110,400.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 110,400.

Estimated Time per Response: 18 minutes.

Estimated Total Annual Burden Hours: 34,224.

8. Title: Identity Theft Affidavit and Business Identity Theft Affidavit.

OMB Control Number: 1545–2139.

Type of Request: Revision of a currently approved collection.

Description: The primary purpose of these forms is to provide a method of reporting identity theft issues to the IRS so that the IRS may document situations where individuals or businesses are or may be victims of identity theft. Additional purposes include the use in the determination of proper tax liability and to relieve taxpayer burden. The information may be disclosed only as provided by 26 U.S.C. 6103.

Form: 14039 and 14039–B.

Affected Public: Individuals or households, and private sector.

Estimated Number of Respondents: 347,785.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 347,785.

Estimated Time per Response: 2 hours, 24 minutes.

Estimated Total Annual Burden Hours: 834,315.

9. Title: Disclosure of Returns and Return Information.

OMB Control Number: 1545–2154.

Type of Request: Extension without change of a currently approved collection.

Description: Form 4506–T is used by taxpayers to request copies of their tax return information. The information provided will be used to search the taxpayers account and provide the requested information and to ensure that the requestor is the taxpayer, or someone authorized by the taxpayer to obtain the documents requested. Individuals can use Form 4506T–EZ to request a tax return transcript that includes most lines of the original tax return. The tax return transcript will not show payments, penalty assessments, or adjustments made to the originally filed return.

Form: 4506–T and 4560–T–EZ.

Affected Public: Individuals and households, and private sector.

Estimated Number of Respondents: 2,812,960.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 2,812,960.

Estimated Time per Response: 47 minutes.

Estimated Total Annual Burden Hours: 2,203,485.

10. Title: Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits.

OMB Control Number: 1545–2187.

Type of Request: Extension without change of a currently approved collection.

Description: Form 8955–SSA, the designated successor to Schedule SSA (Form 5500), is used to satisfy the reporting requirements of Internal Revenue Code section 6057(a). Plan administrators of employee benefit plans subject to the vesting standards of ERISA section 203 use the form to report information about separated participants with deferred vested benefits under the plan. The information is generally given to the Social Security Administration (SSA), which provides the reported information to separated participants when they file for social security benefits.

Form: 8955–SSA.

Affected Public: Business and other for-profit organizations.

Estimated Number of Respondents: 200,000.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 200,000.

Estimated Time per Response: 50 minutes.

Estimated Total Annual Burden Hours: 166,000.

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

Spencer W. Clark,

Treasury PRA Clearance Officer.

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