DEPARTMENT OF THE TREASURY

Internal Revenue Service

[Form 1120–RIC]

Proposed Collection; Comment Request

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, 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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning Form 1120–RIC, U.S. Income Tax Return for Regulated Investment Companies.

DATES: Written comments should be received on or before December 27, 2013 to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, room 6129, 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 Katherine Dean, Katherine.b.dean@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: U.S. Income Tax Return for Regulated Investment Companies. OMB Number: 1545–1010. Form Number: 1120–RIC. Abstract: Internal Revenue Code sections 851 through 855 provide rules for the taxation of a domestic corporation that meets certain requirements and elects to be taxed as a regulated investment company. Form 1120–RIC is filed by a domestic corporation making such an election in order to report its income and deductions and to compute its tax liability. The IRS uses the information on Form 1120–RIC to determine whether the corporation’s income, deductions, credits, and tax have been correctly reported.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection. Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 3,605. Estimated Time per Respondent: 114 hours, 23 minutes. Estimated Total Annual Burden Hours: 374,824.

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 OMB’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 technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

(1) Are the revised drafts of the Qualified Issuer Application and Guarantee Application clearer and more streamlined than the applications used for the FY 2013 round?

(2) Is there additional information or instructions that the CDFI Fund should provide to clarify the application process?

(3) Are there additional or alternative data that the CDFI Fund should request in order to consider different institution types that may be eligible to serve as Qualified Issuers?

(4) Do the Qualified Issuer Application and Guarantee Application ask the appropriate questions to determine an applicant’s financial health and viability?

(5) Are there additional asset classes that should be included for purposes of Secondary Loan Requirements?

(6) How should the Secondary Loan Requirements be modified to reduce the burden of program participation?


Dated: October 23, 2013.

Dawn D. Wolfgang,
Treasury PRA Clearance Officer.

[FR Doc. 2013–25318 Filed 10–25–13; 8:45 am]

BILLING CODE 4810–70–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel Tax Forms and Publications Project Committee

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Taxpayer Advocacy Panel Tax Forms and Publications Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Wednesday, November 13, 2013.
FOR FURTHER INFORMATION CONTACT:

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Taxpayer Advocacy Panel Tax Forms and Publications Project Committee will be held Wednesday, November 13, 2013 at 11:00 a.m. Eastern Time via teleconference. The public is invited to make oral comments or submit written statements for consideration. Due to limited conference lines, notification of intent to participate must be made with Ms. Knispel. For more information please contact Ms. Knispel at 1–888–912–1227 or 718–834–2203, or write TAP Office, 2 Metro Tech Center, 100 Myrtle Avenue 7th Floor, Brooklyn, NY 11201, or contact us at the Web site: http://www.improveirs.org.

The committee will be discussing various issues related to Tax Forms and Publications and public input is welcomed.

Dated: October 21, 2013.

Otis Simpson,
Acting Director, Taxpayer Advocacy Panel.

DEPARTMENT OF VETERANS AFFAIRS

Loan Guaranty: Mandatory Electronic Delivery of Loan Files for Review

AGENCY: Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: The Department of Veterans Affairs (VA) Loan Guaranty Service (LGY) announces a new policy with regard to lender submission of VA-guaranteed closed loan files for review. Currently, lenders can submit loan files selected for review by LGY through either electronic upload or in hard copy form. Effective January 1, 2014, LGY will require the electronic submission of all loan files, pursuant to 38 CFR 36.4333.

DATES: Effective January 1, 2014, VA will require the electronic submission of all loan files.

FOR FURTHER INFORMATION CONTACT: John Bell III, Assistant Director for Loan Policy and Valuation, Department of Veterans Affairs, 810 Vermont Avenue NW., Washington, DC 20420, (202) 632–8786 (This is not a toll-free number.).

SUPPLEMENTARY INFORMATION: In accordance with 38 CFR 36.4333, VA announces the implementation of a new policy with regard to the submission of VA-guaranteed closed loan files to LGY for review.

LGY on a monthly basis completes a full file review of randomly selected VA-guaranteed loans, and those with certain loan characteristics that closed during the prior month. The purpose of the review is to ensure that lenders participating in the Home Loan Guaranty program are complying with LGY regulations and policies.

In May 2012, LGY began permitting lenders to submit their loan files selected for review either electronically or in hard copy form. Currently, lenders submit over 80 percent of all loan files for review electronically.

To further take advantage of this technology and create a process targeted reviews that will streamline the loan review process, LGY is implementing a new policy with regard to lender submission of loan files. This document announces that, effective January 1, 2014, LGY will require the electronic submission of all loan files selected for full file review.

Signing Authority

The Secretary of Veterans Affairs, or designee, approved this document and authorized the undersigned to sign and submit the document to the Office of the Federal Register for publication electronically as an official document of the Department of Veterans Affairs. Jose D. Riojas, Chief of Staff, Department of Veterans Affairs, approved this document on October 18, 2013, for publication.

Dated: October 22, 2013.

William F. Russo,
Deputy Director, Regulation Policy and Management, Office of the General Counsel, Department of Veterans Affairs.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel Notices and Correspondence Project Committee

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Taxpayer Advocacy Panel Notices and Correspondence Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Wednesday, November 13, 2013.

FOR FURTHER INFORMATION CONTACT:

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to Section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that a meeting of the Taxpayer Advocacy Panel Notices and Correspondence Project Committee will be held Wednesday, November 13, 2013, at 12 p.m. Eastern Time via teleconference. The public is invited to make oral comments or submit written statements for consideration. Due to limited conference lines, notification of intent to participate must be made with Timothy Shepard. For more information please contact Mr. Shepard at 1–888–912–1227 or 206–220–6095, or write TAP Office, 915 2nd Avenue, MS W–406, Seattle, WA 98174, or contact us at the Web site: http://www.improveirs.org.

The agenda will include a discussion on various letters, and other issues related to written communications from the IRS.

Dated: October 21, 2013.

Otis Simpson,
Acting Director, Taxpayer Advocacy Panel.

BILLING CODE 4830–01–P