

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Collection; Comment Request for Form 8038-B**

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 8038-B, Information Return for Build America Bonds and Recovery Zone Economic Development Bonds.

DATES: Written comments should be received on or before October 31, 2016 to be assured of consideration.

ADDRESSES: Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of notice should be directed to Allan Hopkins at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Information Return for Build America Bonds and Recovery Zone Economic Development Bonds.

OMB Number: 1545-2161.

Notice Number: Form 8038-B.

Abstract: Form 8038-B has been developed to assist issuers of the new types of Build America and Recovery Zone Economic Development Bonds enacted under the American Recovery and Reinvestment Act of 2009 to capture information required by IRC section 149(e).

Current Actions: Extension of currently approved collection. There are no changes being made to this collection at this time.

Type of Review: Extension of currently approved collection.

Affected Public: Not for profit institutions.

Estimated Number of Respondents: 5,880.

Estimated Average Time per Respondent: 19 hrs., 19 mins.

Estimated Total Annual Burden Hours: 113,661 hrs.

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: August 23, 2016.

Allan Hopkins,
Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY**Submission for OMB Review; Comment Request**

August 26, 2016.

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, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before September 30, 2016 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimates, or any other aspect of the information collections,

including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8117, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT:

Copies of the submissions may be obtained by emailing PRA@treasury.gov, calling (202) 622-1295, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Control Number: 1545-0159.

Type of Review: Extension of a currently approved collection.

Title: Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts.

Form: Form 3520.

Abstract: U.S. persons (and executors of estates of U.S. decedents) file this form to report: Certain transactions with foreign trusts; ownership of foreign trusts under the rules of sections Internal Revenue Code 671 through 679; and receipt of certain large gifts or bequests from certain foreign persons.

Estimated Total Annual Burden Hours: 71,742.

OMB Control Number: 1545-0213.

Type of Review: Extension of a currently approved collection.

Title: Form 5578—Annual Certification of Racial Nondiscrimination for a Private School Exempt From Federal Income Tax.

Form: Form 5578.

Abstract: Form 5578 may be used by organizations that operate tax-exempt private schools to provide the Internal Revenue Service with the annual certification of racial nondiscrimination required by Rev. Proc. 75-50.

Estimated Total Annual Burden Hours: 3,730.

OMB Control Number: 1545-0742.

Type of Review: Extension of a currently approved collection.

Title: EE-111-80 (TD 8019—Final) Public Inspection of Exempt Organization Return.

Abstract: Section 6104(b) authorizes the Service to make available to the public the returns required to be filed by exempt organizations. The information requested in Treasury Reg. section 301.6104(b)-1(b)(4) is necessary in order for the Service not to disclose confidential business information furnished by businesses which contribute to exempt black lung trusts.