DEPARTMENT OF THE TREASURY
Submission for OMB Review; Comment Request

December 19, 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 January 23, 2017 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 8142, 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) 622–0934, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Control Number: 1545–0092.
Type of Review: Revision of a currently approved collection.
Title: U.S. Income Tax Return for Estates and Trusts.
Forms: 1041, Schedule D (Form 1041), Schedule D–1 (Form 1041), Schedule I (Form 1041), Schedule J (Form 1041), Schedule K–1 (Form 1041), 1041–V.

Abstract: IRC section 6012 requires that an annual income tax return be filed for estates and trusts. Data is used to determine that the estates, trusts, and beneficiaries file the proper returns and paid the correct tax. The various schedules (Schedule D, I, J, and K–1) are used in the collection of information under the various authorizing statutes seen below (Legal Statutes). The worksheets are used to figure various taxes and deductions. Form 1041–V allows the Internal Revenue Service to process the payment more accurately and efficiently. The IRS strongly encourages the use of Form 1041–V, but there is no penalty if it is not used.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 3,259.

OMB Control Number: 1545–0954.
Type of Review: Extension without change of a currently approved collection.
Abstract: Rev. Proc. 98–25 specifies the basic requirements that the IRS considers to be essential in cases where a taxpayer’s records are maintained within an Automatic Data Processing System (ADP). If machine-sensible records are lost, stolen, destroyed, or materially inaccurate, the Rev. Proc. requires that a taxpayer promptly notify its District Director and submit a plan to replace the affected records. The District Director will notify the taxpayer of any objection(s) to the taxpayer’s plan. Also, the Rev. Proc. provides that a taxpayer who maintains machine-sensible records may request to enter into a Record Retention Limitation Agreement (RRLA) with its District Director.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 2,868.

OMB Control Number: 1545–1722.
Type of Review: Extension without change of a currently approved collection.
Title: Extraterritorial Income Exclusion.
Abstract: A taxpayer uses Form 8873 to claim the gross income exclusion provided for by section 114 of the Internal Revenue Code.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 245,074.

OMB Control Number: 1545–1736.
Type of Review: Extension without change of a currently approved collection.
Abstract: A taxpayer that wants to obtain automatic consent to change its method of accounting for cash advances on commissions paid to its agents must agree to the specified terms and conditions under the revenue procedure. This agreement is ratified by attaching the required statement to the federal income tax return for the year of change.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 19,087,500.
Estimated Total Annual Burden Hours: 1,318.

Bob Faber,
Acting Treasury PRA Clearance Officer.

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