

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 an existing final regulation, CO-88-90 (TD 8530), Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change; Special Rule for Value of a loss Corporation Under the Jurisdiction of a Court in a Title 11 Case (Section 1.382-9).

**DATES:** Written comments should be received on or before May 8, 2017 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 the regulations should be directed to Lanita Van Dyke at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at [Lanita.VanDyke@irs.gov](mailto:Lanita.VanDyke@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change; Special Rule for Value of a Loss Corporation Under the Jurisdiction of a Court in a Title 11 Case.

*OMB Number:* 1545-1324. Regulation Project Number: CO-88-90 (TD 8530).

*Abstract:* This regulation provides guidance on determining the value of a loss corporation following an ownership change to which section 382(1)(6) of the Internal Revenue Code applies. Under Code sections 382 and 383, the value of the loss corporation, together with certain other factors, determines the rate at which certain pre-change tax attributes may be used to offset post-change income and tax liability.

*Current Actions:* There is no change to this existing regulation.

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

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 3,250.

*Estimated Time per Respondent:* 15 minutes.

*Estimated Total Annual Burden Hours:* 813.

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: February 22, 2017.

**Tuawana Pinkston,**

*Supervisory Tax Analyst.*

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**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Financial Research Advisory Committee

**AGENCY:** Office of Financial Research, Treasury.

**ACTION:** Financial Research Advisory Committee—Solicitation of applications for Committee membership.

**SUMMARY:** The Office of Financial Research is soliciting applications for membership on its Financial Research Advisory Committee.

**FOR FURTHER INFORMATION CONTACT:** Susan Stiehm, Designated Federal Officer, Office of Financial Research, Department of the Treasury, (212) 376-9808.

**SUPPLEMENTARY INFORMATION:** Pursuant to the Federal Advisory Committee Act, (Pub. L. 92-463, 5 U.S.C. App. 2 § 1-16, as amended), the Treasury Department established a Financial Research Advisory Committee (Committee) to provide advice and recommendations to

the Office of Financial Research (OFR) and to assist the OFR in carrying out its duties and authorities.

### (I) Authorities of the OFR

#### *Background*

The OFR was established under Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, July 21, 2010). The purpose of the OFR is to support the Financial Stability Oversight Council (Council) in fulfilling the purposes and duties of the Council and to support the Council's member agencies by:

- Collecting data on behalf of the Council, and providing such data to the Council and member agencies;
- Standardizing the types and formats of data reported and collected;
- Performing applied research and essential long-term research;
- Developing tools for risk measurement and monitoring;
- Performing other related services;
- Making the results of the activities of the OFR available to financial regulatory agencies; and
- Assisting such member agencies in determining the types and formats of data authorized by the Dodd-Frank Act to be collected by such member agencies.

### (II) Scope and Membership of the Financial Research Advisory Committee

The Financial Research Advisory Committee was established to advise the OFR on issues related to the responsibilities of the office. It may provide its advice, recommendations, analysis, and information directly to the OFR and the OFR may share the Committee's advice and recommendations with the Secretary of the Treasury or other Treasury officials. The OFR will share information with the Committee as the Director determines will be helpful in allowing the Committee to carry out its role.

The Financial Research Advisory Committee is an advisory committee that was established on April 6, 2012 and renewed its charter on March 8, 2016. The OFR is currently soliciting applications for membership in order to provide for rotation of membership, as provided in its original and renewed charter, as well as to provide for a diverse and balanced body with a variety of interests, backgrounds, and viewpoints represented. Providing for such diversity enhances the views and advice offered by the Committee.

**(III) Application for Advisory Committee Appointment**

Treasury seeks applications from individuals representative of a constituency within the fields of economics, financial institutions and markets, statistical analysis, financial markets analysis, econometrics, applied sciences, risk management, data management, information standards, technology, or other areas related to OFR's duties and authorities. The terms of members chosen to serve may vary. Membership on the Committee is limited to the individuals appointed and is non-transferrable. Regular attendance is essential to the effective operation of the Committee. Some members of the Committee may be

required to adhere to the conflict of interest rules applicable to Special Government Employees, as such employees are defined in 18 U.S.C. 202(a). These rules include relevant provisions in 18 U.S.C. related to criminal activity, Standards of Ethical Conduct for Employees of the Executive Branch (5 CFR part 2635), and Executive Order 12674 (as modified by Executive Order 12731).

To apply, an applicant must submit an appropriately-detailed resume and a cover letter describing their interest, reasons for application, and qualifications. In accordance with Department of Treasury Directive 21-03, a clearance process includes fingerprints, tax checks, and a Federal Bureau of Investigation criminal check.

Applicants must state in their application that they agree to submit to these pre-appointment checks.

The application period for interested candidates will extend to April 14, 2017. Applications should be submitted in sufficient time to be received by the close of business on the closing date and should be sent to *OFR FRAC@ofr.treasury.gov* or by mail to: Office of Financial Research, Department of the Treasury, Attention: Susan Stiehm, 1500 Pennsylvania Avenue NW., MT-1330, Washington, DC 20220.

Dated: March 2, 2017.

**Barbara Shycoff,**

*Chief of External Affairs.*

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