(2) Federal Aid Highway Act of 1970;
(4) Clean Air Act Amendments of 1990 (CAA);
(6) Federal Water Pollution Control Act of 1972 (see Clean Water Act of 1977 & 1987);
(7) Safe Drinking Water Act of 1944, as amended;
(8) Endangered Species Act of 1973;
(9) Executive Order 13112, Invasive Species;
(10) Migratory Bird Treaty Act;
(11) Fish and Wildlife Coordination Act of 1934, as amended;
(12) Coastal Zone Management Act of 1972;
(13) Title VI of the Civil Rights Act of 1964, as amended
(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal Programs and activities apply to this program.)


Issued on: June 30, 2021.

Rodney Whitfield,
Director, Financial Services, Federal Highway Administration, California Division.

FR Doc. 2021–14423 Filed 7–6–21; 8:45 am
BILLING CODE 4910–Ry–P

DEPARTMENT OF THE TREASURY
Office of Foreign Assets Control

Publication of Russian Harmful Foreign Activities Directive 1

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of directive.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing a Russian Harmful Foreign Activities Sanctions Directive in the Federal Register. The Directive was previously issued on OFAC’s website.

DATES: Directive 1 was issued on April 15, 2021 and the prohibitions therein take effect on June 14, 2021.


SUPPLEMENTARY INFORMATION:

Electronic Availability
This document and additional information concerning OFAC are available on OFAC’s website www.treasury.gov/ofac.

Background

In E.O. 14024, the President found that specified harmful foreign activities of the Government of the Russian Federation—in particular, efforts to undermine the conduct of free and fair democratic elections and democratic institutions in the United States and its allies and partners; to engage in and facilitate malicious cyber-enabled activities against the United States and its allies and partners; to foster and use transnational corruption to influence foreign governments; to pursue extraterritorial activities targeting dissidents or journalists; to undermine security in countries and regions important to United States national security; and to violate well-established principles of international law, including respect for the territorial integrity of states—constitute an unusual and extraordinary threat to the national security, foreign policy, and economy of the United States and declared a national emergency to deal with that threat.

Also on April 15, 2021, the Acting Director of OFAC issued Directive 1 under E.O. 14024, wherein the Acting Director of OFAC, in consultation with the Department of State, determined that the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation are political subdivisions, agencies, or instrumentalities of the Government of the Russian Federation, that certain activities by U.S. financial institutions that are specified in Directive 1 involving such entities are prohibited as of June 14, 2021, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

(1) Participation in the primary market for ruble or non-ruble denominated bonds issued after June 14, 2021 by the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation; and
(2) lending ruble or non-ruble denominated funds to the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation.

For purposes of this Directive, the term “U.S. financial institution” means any U.S. entity (including its foreign branches) that is engaged in the business of accepting deposits, making, granting, transferring, holding, or brokering loans or other extensions of credit, or purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchasers and sellers thereof, as principal or agent. The term includes depository institutions, banks, savings banks, trust companies, securities brokers and dealers, futures and options brokers and dealers, forward contract and foreign exchange merchants, securities and commodities exchanges, clearing corporations, investment companies, employee benefit plans, and U.S. holding companies, U.S. affiliates, or U.S. subsidiaries of any of the foregoing.

This term includes those branches, offices, and agencies of foreign financial institutions that are located in the United States, but not such institutions’ foreign branches, offices, or agencies. All other activities with the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation, or involving their property or interests in property are permitted, provided such activities are not otherwise prohibited pursuant to

“Blocking Property with Respect to Specified Harmful Foreign Activities of the Government of the Russian Federation” (the “Order”), the Acting Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation are political subdivisions, agencies, or instrumentalities of the Government of the Russian Federation, and that the following activities by a U.S. financial institution are prohibited as of June 14, 2021, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

(1) Participation in the primary market for ruble or non-ruble denominated bonds issued after June 14, 2021 by the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation; and
the Order, or any other sanctions program implemented by the Office of Foreign Assets Control. Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) Any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive. April 15, 2021.

Dated: June 30, 2021.

Bradley T. Smith,
Acting Director, Office of Foreign Assets Control.

[FR Doc. 2021–14339 Filed 7–6–21; 8:45 am]
BILLING CODE 4810–AL–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Information Collection Tools Relating to the Offshore Voluntary Disclosure Program (OVDP)

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, 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 continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning the offshore voluntary disclosure program.

DATES: Written comments should be received on or before September 7, 2021 to be assured of consideration.

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

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis, at (202) 317–5751 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Offshore Voluntary Disclosure Program (OVDP).

OMB Number: 1545–2241.

Form Number(s): 14452, 14453, 14454, 14457, 14467, 14653, 14654, and 14708.

Abstract: The IRS is offering people with undisclosed income from offshore accounts an opportunity to get current with their tax returns. Taxpayers with undisclosed foreign accounts or entities should make a voluntary disclosure because it enables them to become compliant, avoid substantial civil penalties and generally eliminate the risk of criminal prosecution. The objective is to bring taxpayers that have used undisclosed foreign accounts and undisclosed foreign entities to avoid or evade tax into compliance with United States tax laws.

Current Actions: There is no change in the paperwork burden previously approved by OMB procedure.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 474,569.

Estimated Time per Response: 1 hour, 49 min.

Estimated Total Annual Burden Hours: 863,638.

The following paragraph applies to all 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 if 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: June 30, 2021.

Kerry L. Dennis,
Tax Analyst.

[FR Doc. 2021–14375 Filed 7–6–21; 8:45 am]
BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request on Reduction of Tax Attributes Due to Discharge of Indebtedness

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, 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 continuing information collections, as required by the reduction of tax attributes due to discharge of indebtedness.

DATES: Written comments should be received on or before September 7, 2021 to be assured of consideration.

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

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis, at (202) 317–5751 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Reduction of Tax Attributes Due to Discharge of Indebtedness.

OMB Number: 1545–0046.

Form Number(s): 982.

Abstract: Reduction of Tax Attributes Due to Discharge of Indebtedness. Internal Revenue Code (IRC) section 108 allows taxpayers to exclude from gross income amounts attributable to discharge of indebtedness in title 11 cases, insolvency or a qualified farm indebtedness. Section 1081(b) allows corporations to exclude from gross income amounts attributable to certain transfers of property. The data is used to verify adjustments to basis of property and reduction of tax attributes.

Current Actions: There is no change in the form or paperwork burden previously approved by OMB.