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

Dated: June 30, 2021.
Bradley T. Smith,
Acting Director, Office of Foreign Assets
Control.

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 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
spoon, 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.