DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Extension of Information Collection Request Submitted for Public Comment; Comment Request Concerning Information Reporting for Debt Instruments With Original Issue Discount; Contingent Payments; Anti-Abuse Rule and Third-Party Network Transactions

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 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 information reporting for debt instruments with original issue discount; contingent payments; anti-abuse rule.

DATES: Written comments should be received on or before January 3, 2023 to be assured of consideration.

ADDRESSES: Direct all written comments to Andrés Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to *pra.comments@irs.gov.* Please include, ''OMB Number: 1545–1450—Public Comment Request Notice'' in the Subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Ronald J. Durbala, at (202) 317–5746, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at *RJoseph.Durbala@irs.gov.*

SUPPLEMENTARY INFORMATION: *Title:* Debt Instruments with OID; Contingent Payments; Anti-Abuse Rule.

OMB Number: 1545–1450.

Regulation Project Number: TD 8674.

Abstract: This regulation relates to the tax treatment of debt instruments that provide for one or more contingent payments. The regulation also treats a debt instrument and a related hedge as an integrated transaction. The regulation provides general rules, definitions, and reporting and recordkeeping requirements for contingent payment debt instruments and for integrated debt instruments.

Current Actions: There is no change to the burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals, and state, local, or tribal governments.

Estimated Number of Respondents: 180,000.

Estimated Time per Respondent: 29 minutes.

Estimated Total Annual Burden Hours: 89,000.

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.

Desired Focus of Comments: The Internal Revenue Service (IRS) is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including using appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICR for OMB approval of the extension of the information collection; they will also become a matter of public record.

Approved: October 31, 2022.

Ronald J. Durbala,

IRS Tax Analyst

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; CDFI Certification Application

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of information collection; request for comment.

SUMMARY: 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, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before December 5, 2022 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing *PRA@treasury.gov,* calling (202) 927–5331, or viewing the entire information collection request at *www.reginfo.gov.*

SUPPLEMENTARY INFORMATION:

CDFI Fund

Title: CDFI Certification Application.

OMB Control Number: 1559–0028.

Type of Review: Revision of a currently approved collection.

Description: A Certified Community Development Financial Institution (CDFI) is a specialized financial institution that works in markets that are underserved by traditional financial institutions and provide a range of Financial Products and Financial Services in economically distressed Target Markets. CDFIs include regulated institutions such as community development banks and credit unions, and non-regulated institutions such as loan and venture capital funds. CDFI Certification is a designation conferred by the CDFI Fund and is a requirement for accessing various CDFI Fund programs. A financial institution seeking to become a Certified CDFI and qualify to apply for assistance from the

CDFI Fund must complete the CDFI Certification Application.

The CDFI Fund is authorized by the Riegle Community Development Banking and Financial Institutions Act of 1994 (Pub. L. 103–325, 12 U.S.C. 4701 *et seq.*) (the Act). The regulations governing CDFI Certification are found at 12 CFR. 1805.201 (the Regulations). The significance of CDFI Certification has increased over the years, as the CDFI Certification status has come to serve as a qualifier for other federal government and private sector resources and benefits. Beginning in January 2017, through the issuance of a Request for Information, the CDFI Fund sought to review and update the CDFI Certification policies and procedures to ensure they continue to meet the statutory and regulatory requirements, are responsive to the evolving nature of the CDFI industry, and protect government resources. In May 2020, the CDFI Fund requested public comment on proposed revisions to the Application and reporting requirements for Certified CDFIs. As a result of comments received during that public comment period, the CDFI Fund made additional revisions to the proposed Certification Application.

The revised certification policies and Application attempts both to provide the flexibility necessary for CDFIs to grow and to serve the hardest to reach distressed communities, and to maintain the integrity of what it means to be a certified CDFI from a mission perspective. In addition, where existing policy warranted changes, revisions were made to the Application and guidance to provide greater transparency and clarity around the criteria that entities must meet to obtain and maintain CDFI Certification.

Form: CDFI Certification Application.

Affected Public: Financial institutions.

Estimated Number of Respondents: 1,532.

Frequency of Response: Once.

Estimated Total Number of Annual Responses: 1,532.

Estimated Time per Response: 40 hours.

Estimated Total Annual Burden Hours: 61,280.

Authority: 44 U.S.C. 3501 *et seq.*

Spencer W. Clark,

Treasury PRA Clearance Officer.

[FR Doc. 2022–24082 Filed 11–3–22; 8:45 am]

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DEPARTMENT OF THE TREASURY

[TREAS–DO–2022–0011]

Agency Information Collection Activities; Proposed Collection; Comment Request; Capital Projects Fund Compliance Reporting

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of information collection; request for comment.

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 comment on the information collections listed below, in accordance with the Paperwork Reduction Act of 1995.

DATES: Written comments must be received on or before January 3, 2023.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, by either of the following methods:

- Electronically through *https://www.regulations.gov* (preferred method): Search for Docket ID# TREAS–DO–2022–0011 and follow the instructions for submitting comments. Comments submitted electronically, including attachments will be posted to the docket unchanged.
- *Email: PRA@treasury.gov.*

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Spencer W. Clark by emailing *PRA@treasury.gov,* calling (202) 927–5331, or viewing the entire information collection request at *www.regulations.gov.*

SUPPLEMENTARY INFORMATION:

Title: Coronavirus Capital Projects Fund.

OMB Control Number: 1505–0277.

Type of Review: Revision of a currently approved collection.

Description: Section 604 of the Social Security Act (the ''Act''), as added by section 9901 of the American Rescue Plan Act of 2021, Public Law 117–2 (Mar. 11, 2021) established the Coronavirus Capital Projects Fund (''CPF''). The CPF provides $10 billion in funding for the U.S. Department of the Treasury (''Treasury'') to make payments according to a statutory formula to States (defined to include each of the 50 states, the District of Columbia, and Puerto Rico), seven territories and freely associated states (the United States Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands, the Republic of the Marshall Islands, the Federated States of Micronesia, and the Republic of Palau), and Tribal governments [1] to carry out critical capital projects directly enabling work, education, and health monitoring, including remote options, in response to the public health emergency with respect to the Coronavirus Disease (COVID–19).

The current information collection is being used to solicit information related to quarterly project and expenditure reports and annual performance reports submitted by CPF recipients that are states, territories, or freely associated states. For these recipients, the information collection is being renewed without changes.

Treasury is adding to this information collection Compliance and Reporting Guidance that will be used to solicit information related to annual project, expenditure and performance reports submitted by CPF recipients that are Tribal governments.

The Compliance and Reporting Guidance provides recipients with information needed to fulfill their reporting requirements and compliance obligations. Data is submitted to Treasury using a web-based portal and in accordance with specific data requirements.

Project and expenditure reports must be submitted quarterly for the duration of the period of performance for States, territories, and freely associated states, and annually for the duration of the period of performance for Tribal governments. The project and expenditure report contains a set of standardized questions to ascertain the recipient's use of funds received as of the date of reporting, as well as the status of individual projects. Treasury will make the data submitted by recipients publicly available.

Performance reports must be submitted annually for all recipients for the duration of the period of performance. For states, territories, and freely associated states, the performance report will contain detailed performance data corresponding to the ''Programs'' specified previously in a recipient's Grant Plan. This will include information on efforts to improve equity

[1] An eligible Tribal government is the recognized governing body of any Indian or Alaska Native tribe, band, nation, pueblo, village, community, component band, or component reservation, individually identified (including parenthetically) in the list published most recently as of the date of enactment of this Act pursuant to section 104 of the Federally Recognized Indian Tribe List Act of 1994 (25 U.S.C. 5131). The State of Hawaii, for exclusive use of the Department of Hawaiian Home Lands and the Native Hawaiian Education Programs to assist Native Hawaiians, is also eligible to apply for funding under this funding category.