

Dated: March 15, 2024.

**Bradley T. Smith,**

*Director, Office of Foreign Assets Control,  
U.S. Department of the Treasury.*

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**BILLING CODE 4810-AL-P**

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### Notice of OFAC Sanctions Actions

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing the names of two entities and two vessels that have been placed on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) based on OFAC's determination that one or more applicable legal criteria were satisfied. All property and interests in property subject to U.S. jurisdiction of these persons and vessels are blocked, and U.S. persons are generally prohibited from engaging in transactions with them.

**DATES:** See **SUPPLEMENTARY INFORMATION** section for applicable date(s).

**FOR FURTHER INFORMATION CONTACT:** OFAC: Bradley Smith, Director, tel.: 202-622-2490; Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for Regulatory Affairs, tel.: 202-622-4855; or Assistant Director for Compliance, tel.: 202-622-2490.

#### **SUPPLEMENTARY INFORMATION:**

##### **Electronic Availability**

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website (<https://www.treasury.gov/ofac>).

##### **Notice of OFAC Action(s)**

On March 6, 2024, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following entities and vessels are blocked under the relevant sanctions authority listed below.

##### **Entities**

1. HONGKONG UNITOP GROUP LTD, Unit 2508A, Bank of America Tower, 12, Harcourt Road, Central, Hong Kong, China; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 09 Jun 2023; C.R. No. 3287498 (Hong Kong); Identification Number

IMO 6428388 [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

Designated pursuant to section 1(a)(iii)(C) of Executive Order 13224 of September 23, 2001, "Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism" (E.O. 13224), 3 CFR, 2019 Comp., p. 356., as amended by Executive Order 13886 of September 9, 2019, "Modernizing Sanctions To Combat Terrorism," 84 FR 48041 (E.O. 13224, as amended) for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, SA'ID AL-JAMAL (AL-JAMAL), a person whose property and interests in property are blocked pursuant to E.O. 13224, as amended.

2. RENEZEE SHIPPING LIMITED, Trust Company Complex, Ajeltake Road, Ajeltake, Majuro 96960, Marshall Islands; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Organization Established Date 2023; Identification Number IMO 6388435 [SDGT] (Linked To: AL-JAMAL, Sa'id Ahmad Muhammad).

Designated pursuant to section 1(a)(iii)(C) of E.O. 13224, as amended, for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, AL-JAMAL, a person whose property and interests in property are blocked pursuant to E.O. 13224, as amended.

##### **Vessels**

1. ETERNAL FORTUNE (3E5962) Crude Oil Tanker Panama flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 9230907; MMSI 352003073 (vessel) [SDGT] (Linked To: HONGKONG UNITOP GROUP LTD).

Identified pursuant to E.O. 13224, as amended, as property in which HONGKONG UNITOP GROUP LTD, a person whose property and interests in property are blocked pursuant to E.O. 13224, as amended, has an interest.

2. RENEZEE (T8A3663) Crude Oil Tanker Palau flag; Secondary sanctions risk: section 1(b) of Executive Order 13224, as amended by Executive Order 13886; Vessel Registration Identification IMO 9232450; MMSI 511100508 (vessel) [SDGT] (Linked To: RENEZEE SHIPPING LIMITED).

Identified pursuant to E.O. 13224, as amended, as property in which RENEZEE SHIPPING LIMITED, a person whose property and interests in property are blocked pursuant to E.O. 13224, as amended, has an interest.

Dated: March 6, 2024.

**Bradley T. Smith,**

*Director, Office of Foreign Assets Control,  
U.S. Department of the Treasury.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Proposed Collection; Comment Request Relating to Adjustments to Basis of Stock and Indebtedness to Shareholders of S Corporations and Treatment of Distributions by S Corporations to Shareholders**

**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 adjustments to basis of stock and indebtedness to shareholders of S corporations and treatment of distributions by S corporations to shareholders.

**DATES:** Written comments should be received on or before May 24, 2024 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224 or by email to [pra.comments@irs.gov](mailto:pra.comments@irs.gov). Please include OMB Number 1545-1139 in the Subject line of the message. Requests for additional information or copies of the regulations should be directed to Sara Covington, (202) 317-5744 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [sara.l.covington@irs.gov](mailto:sara.l.covington@irs.gov).

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Adjustments to Basis of Stock and Indebtedness to Shareholders of S Corporations and Treatment of Distributions by S Corporations to Shareholders.

*OMB Number:* 1545-1139.

*Regulation Project Number:* TD 9300 and TD 9428.

*Abstract:* This document contains final regulations relating to the passthrough of items of an S corporation to its shareholders, the adjustments to the basis of stock of the shareholders, and the treatment of distributions by an S corporation. Changes to the applicable law were made by the Subchapter S Revision Act of 1982, the Tax Reform Act of 1984, the Tax Reform Act of 1986, the Technical and Miscellaneous Revenue Act of 1988, and the Small Business Job Protection Act of 1996.

These regulations provide the public with guidance needed to comply with the applicable law and will affect S corporations and their shareholders.

*Current Actions:* There are no changes being made to this existing regulation or to the paperwork burden previously approved by OMB.

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

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

*Estimated Number of Responses:* 2,250.

*Estimated Time per Respondent:* 12 minutes.

*Estimated Total Annual Burden Hours:* 450.

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: March 19, 2024.

**Sara L. Covington,**

*IRS Tax Analyst.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request Relating to Application for Determination of Employee Stock Ownership Plan (ESOP)

**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 Form 5309, Application for Determination of Employee Stock Ownership Plan (ESOP).

**DATES:** Written comments should be received on or before May 24, 2024 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224 or by email to [pra.comments@irs.gov](mailto:pra.comments@irs.gov). Please reference "OMB Control Number 1545-0284" in the subject line of the message.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the form and instructions should be directed to Sara Covington, (202) 317-5744 at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Application for Determination of Employee Stock Ownership Plan (ESOP).

*OMB Number:* 1545-0284.

*Form Number:* 5309.

*Abstract:* Internal Revenue Code section 404(a) allows employers an income tax deduction for contributions to their qualified deferred compensation plans. Form 5309 is used to request an IRS determination letter about whether the plan is qualified under Code section 409 or 4975(e)(7).

*Current Actions:* There are no changes being made to the form at this time.

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

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

*Estimated Number of Respondents:* 3,655.

*Estimated Time per Respondent:* 10 hrs., 47 minutes.

*Estimated Total Annual Burden Hours:* 26,975.

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: March 19, 2024.

**Sara L. Covington,**

*IRS Tax Analyst.*

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## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; Importer's Records and Reports

**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 request 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