

OMB Number: 1545–2236.

Form Number: Form 14420.

Abstract: The Pilots are aimed at determining the best method for and value of using the Form 1099–K information to identify and treat non-compliance. This is expected to result in the identification of cases of gross receipts underreporting. As a result, this effort will also test treatment streams to allow the IRS to work these cases. One of these treatment streams is a notice process. Requesting the books and records needed to verify the gross receipts discrepancy through a notice process would result in extensive taxpayer burden. Instead, the taxpayer can fill out this form, which requests the minimum information needed for us to refine our analysis of the taxpayer's return and determine if there are any reporting errors/business characteristics that may explain their outlier reported figures.

Current Actions: The Form 14420 was reformatted by adding 'yes/no' response boxes for each item and space for the taxpayer to provide a written response when the item is applicable to the taxpayer. Bulleted items were replaced with numbers making it easier for the taxpayer to respond to specific items. The current form's purpose was added to the instructions box at the top of page 1, which provides transparency. The form provides the taxpayer up to five Forms 1099–K. To benefit taxpayers with up to ten Forms 1099–K, online information was added. The taxpayer has the option of going to www.irs.gov to retrieve their Forms 1099–K filed with the IRS. Due to additions to the Form 1099–K, columns were added to the Form 14420 table to account for 'card not present' (online sales) and 'number of payment transactions.' The form's length remains at three pages. The changes provide clarity, resulting in reduced time and reduced burden on the taxpayer to complete the form and for the tax examiners to review and evaluate taxpayer responses.

Type of Review: Revisions of a currently approved collection.

Affected Public: Businesses and other for-profit organizations, Individuals or Households.

Estimated Number of Respondents: 1,000.

Estimated Time per Respondent: 4 hours.

Estimated Total Annual Burden Hours: 4,000.

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: April 11, 2016.

Tuawana Pinkston,

IRS Reports Clearance Officer.

[FR Doc. 2016–09295 Filed 4–20–16; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 5227

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104–13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 5227, Split-Interest Trust Information Return.

DATES: Written comments should be received on or before June 20, 2016 to be assured of consideration.

ADDRESSES: Direct all written comments to Martha R. Brinson, 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 and instructions should be directed to Martha R. Brinson, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at Martha.R.Brinson@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Split-Interest Trust Information Return.

OMB Number: 1545–0196.

Form Number: 5227.

Abstract: Form 5227 is used to report the financial activities of a split-interest trust described in Internal Revenue Code section 4947(a)(2), and to determine whether the trust is treated as a private foundation and is subject to the excise taxes under chapter 42 of the Code.

Current Actions: There is an increase in the paperwork burden previously approved by OMB. Charitable remainder trusts have begun tracking net investment income (NII) received and distributed under section 1411(c). The form was updated to report the tracking of NII receipts and distributions (part II and Schedule A). Charitable remainder trusts (CRT) may elect to apply a simplified NII calculation (reported on part I–B of Schedule A). For charitable remainder trusts that own interests, directly or indirectly, in certain controlled foreign corporations (CFCs) or certain passive foreign investment companies (PFICs), the trust may make a special election to align the NIIT treatment of those CFCs and PFICs with their treatment for regular tax purposes. In addition, the Department estimates an increase of responses based on its most recent data on Form 5227 filings, from 220,000, to 340,000. The form changes and the estimated increase in the number of responses will increase the estimated annual burden hours from 15,152,550 to 33,138,550.

Type of Review: Revisions of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 340,000.

Estimated Time per Respondent: 97 hr., 28 min.

Estimated Total Annual Burden Hours: 33,138,550.

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: April 11, 2016.

Martha R. Brinson,
IRS, Tax Analyst.

[FR Doc. 2016-09297 Filed 4-20-16; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 13797

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 13797, Tribal Evaluation of Filing and Accuracy Compliance (TEFAC)—Compliance Check Report.

DATES: Written comments should be received on or before June 20, 2016 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 form and instructions should be directed to R. Joseph Durbala, (202) 317-5746, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at RJoseph.Durbala@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Tribal Evaluation of Filing and Accuracy Compliance (TEFAC)—Compliance Check Report.

OMB Number: 1545-2026.

Form Number: Form 13797.

Abstract: This form will be provided to tribes who elect to perform a self compliance check on any or all of their entities. This is a VOLUNTARY program, and the entity is not penalized for non-completion of forms or withdrawal from the program. Upon completion, the information will be used by the Tribe and ITG to develop training needs, compliance strategies, and corrective actions.

Current Actions: There is no change in the paperwork burden previously approved by OMB. This form is being submitted for renewal purposes only.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses and other for-profit organizations and State, Local, or Tribal Government.

Estimated Number of Respondents: 20.

Estimated Time per Respondent: 22 hours 20 minutes.

Estimated Total Annual Burden Hours: 447.

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: April 12, 2016.

R. Joseph Durbala,

IRS, Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Forms 8554 and 8554-EP

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 8554, Application for Renewal of Enrollment to Practice Before the Internal Revenue Service and Form 8554-EP, Application for Renewal of Enrollment to Practice Before the Internal Revenue Service as an Enrolled Retirement Plan Agent (ERPA).

DATES: Written comments should be received on or before June 20, 2016 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 form should be directed to