

presented concerning the information collection below.

1. *Title:* Customer Identification Programs for Banks, Savings Associations, Credit Unions, and Certain Non-Federally Regulated Banks. (31 CFR 1020.220).

*OMB Control Number:* 1506–0026.

*Abstract:* Banks, savings associations, credit unions, and certain non-federally regulated banks are required to implement and maintain customer identification programs and provide their customers with notice of the programs. (See 68 FR 25090, May 9, 2003).

*Current Action:* Renewal without change to existing regulations.

*Type of Review:* Renewal of a currently approved information collection.

*Affected Public:* Business, other for-profit institutions, and not-for-profit institutions.

*Burden:*

- *Estimated Number of Respondents:* 15,960.<sup>2</sup>

- *Estimated Average Annual Recordkeeping Burden per Respondent:* 10 hours.<sup>3</sup>

- *Estimated Average Annual Disclosure Burden per Respondent:* 1 hour.

- *Estimated Total Annual Respondent Burden:* 175,560 hours.<sup>4</sup>

2. *Title:* Customer Identification Programs for Futures Commission Merchants and Introducing Brokers in Commodities (31 CFR 1026.220).

*OMB Control Number:* 1506–0022.

*Abstract:* Futures commission merchants and introducing brokers in commodities are required to implement and maintain customer identification programs and provide their customers with notice of the programs. (See 68 FR 25149, May 9, 2003).

*Current Action:* Renewal without change to existing regulations.

*Type of Review:* Renewal of a currently approved information collection.

*Affected Public:* Business and other for-profit institutions.

*Burden:*

- *Estimated Number of Respondents:* 1,228.<sup>5</sup>

- *Estimated Average Annual Recordkeeping Burden per Respondent:* 10 hours.<sup>6</sup>

- *Estimated Average Annual Disclosure Burden per Respondent:* 1 hour.

- *Estimated Total Annual Respondent Burden:* 13,508.<sup>7</sup>

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. Records required to be retained under the BSA must be retained for five years. Generally, information collected pursuant to the BSA is confidential but may be shared as provided by law with regulatory and law enforcement authorities.

*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.

**Jamal El-Hindi,**

*Deputy Director, Financial Crimes Enforcement Network.*

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<sup>2</sup> This number is a total of the institutions represented in the 2017 annual reports of the following regulators: The National Credit Union Administration reported 5,573 institutions, the Federal Reserve reported 5,180 institutions, the Federal Deposit Insurance Corporation reported 3,636 institutions, the Office of the Comptroller of the Currency reported 1,446 institutions. In addition, a report from the Government Accountability Office indicated that approximately 125 credit unions were insured privately, for a total of 15,960 institutions.

<sup>3</sup> FinCEN did not receive comments on the previous estimate of 10 hours of annual recordkeeping burden and 1 hour of annual disclosure burden per respondent.

<sup>4</sup> 15,960 respondents multiplied by 11 hours equals 175,560 hours.

<sup>5</sup> According to the National Futures Association, there are currently 1,164 registered introducing brokers in commodities, and 64 futures commission merchants.

<sup>6</sup> FinCEN did not receive comments on the previous estimate of 10 hours of annual recordkeeping burden and 1 hour of annual disclosure burden per respondent.

<sup>7</sup> 1,228 respondents multiplied by 11 hours equals 13,508 hours.

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Open Meeting of the Taxpayer Advocacy Panel Toll-Free Phone Line Project Committee

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of meeting.

**SUMMARY:** An open meeting of the Taxpayer Advocacy Panel Toll-Free Phone Line Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service.

**DATES:** The meeting will be held Tuesday, October 9, 2018.

**FOR FURTHER INFORMATION CONTACT:** Rosalind Matherne at 1–888–912–1227 or 202–317–4115.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given pursuant to Section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Taxpayer Advocacy Panel Toll-Free Phone Line Project Committee will be held Tuesday, October 9, 2018, at 3:00 p.m. Eastern Time via teleconference. The public is invited to make oral comments or submit written statements for consideration. Due to limited conference lines, notification of intent to participate must be made with Rosalind Matherne. For more information please contact Rosalind Matherne at 1–888–912–1227 or 202–317–4115, or write TAP Office, 1111 Constitution Ave. NW, Room 1509, Washington, DC 20224 or contact us at the website: <http://www.improveirs.org>. The agenda will include various IRS issues.

The committee will be discussing Toll-free issues and public input is welcomed.

Dated: September 1, 2018.

**Kevin Brown,**

*Acting Director, Taxpayer Advocacy Panel.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 5495

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service (IRS), 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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Request for Discharge From Personal Liability Under Internal Revenue Code Section 2204 or 6905.

**DATES:** Written comments should be received on or before November 13, 2018 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Laurie Brimmer, 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, at (202)317-5753, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [Martha.R.Brinson@irs.gov](mailto:Martha.R.Brinson@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Request for Discharge From Personal Liability Under Internal Revenue Code Section 2204 or 6905.

*OMB Number:* 1545-0432.

*Form Number:* 5495.

*Abstract:* Form 5495 provides guidance under sections 2204 and 6905 for executors of estates and fiduciaries of decedent's trusts. The form, filed after regular filing of an Estate, Gift, or Income tax return for a decedent, is used by the executor or fiduciary to request discharge from personal liability for any deficiency for the tax and periods shown on the form.

*Current Actions:* There are no changes being made to Form 5495 at this time.

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

*Affected Public:* Individuals or Households.

*Estimated Number of Responses:* 25,000.

*Estimated Time per Response:* 12 hours, 16 minutes.

*Estimated Total Annual Burden Hours:* 306,500.

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. Comments will be 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 has 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 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: August 28, 2018.

Laurie Brimmer,  
Senior Tax Analyst.

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Allowance of Information Collection Request Submitted for Public Comment; Information Reporting for Certain Life Insurance Contract 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 the guidance for taxpayers regarding information reporting for certain life insurance contract transactions.

**DATES:** Written comments should be received on or before November 13, 2018 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Carolyn Brown, Internal Revenue Service, Room 6236, 1111 Constitution Avenue NW, Washington, DC 20224. Requests for additional information or copies of the regulations should be

directed to R. Joseph Durbala, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW, Washington DC 20224, or through the internet, at [RJoseph.Durbala@irs.gov](mailto:RJoseph.Durbala@irs.gov).

**SUPPLEMENTARY INFORMATION:**

*Title:* Information Reporting for Certain Life Insurance Contract Transactions.

*OMB Number:* 1545—New.

*Regulation Project Number:* Notice 2018-41, Form 1099-LS, Form 1099-SB.

*Abstract:* The collection covers the new information reporting requirements for certain life insurance contracts under new IRC 6050Y, which were added by the Tax Cuts and Jobs Act (TCJA).

The new reporting requirements apply to reportable death benefits paid and reportable policy sales made after Dec. 31, 2017. On April 26, 2018, the Internal Revenue Service provided transitional guidance delaying any reporting under IRC 6050Y until final regulations are issued. The transitional guidance provides taxpayers additional time to satisfy any reporting obligations arising prior to publication of final regulations.

*Current Actions:* The IRS described the new information reporting requirements for certain life insurance contracts under new IRC 6050Y, which were added by the Tax Cuts and Jobs Act. The new reporting requirements apply to reportable death benefits paid and reportable policy sales made after Dec. 31, 2017. As part of the guidance, however, the IRS provided transitional guidance delaying any reporting under IRC 6050Y until final regulations are issued.

This submission is being made to seek new approval as required in the Paperwork Reduction Act.

*Type of Review:* New collection.

*Affected Public:* Individuals or Households, Business or other for profit, Not for profit institutions.

*Estimated Number of Respondents:* 6,000.

*Estimated Time per Respondent:* 7 min.

*Estimated Total Annual Burden Hours:* 720.

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