

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****Proposed Information Collection;  
Comment Request**

**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)).

**DATES:** Written comments should be received on or before May 17, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Elaine, Internal Revenue Service, Room 6517, 1111 Constitution Avenue NW., Washington, DC 20224, or at [Elaine.H.Christophe@irs.gov](mailto:Elaine.H.Christophe@irs.gov).

Please send separate comments for each specific information collection listed below. You must reference the information collection's title, form number, reporting or recordkeeping requirement number, and OMB number (if any) in your comment.

**FOR FURTHER INFORMATION CONTACT:** To obtain additional information, or copies of the information collection and instructions, or copies of any comments received, contact Elaine Christophe, at Internal Revenue Service, Room 6517, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at [Elaine.H.Christophe@irs.gov](mailto:Elaine.H.Christophe@irs.gov).

**SUPPLEMENTARY INFORMATION:****Request for Comments**

The Department of the Treasury and the Internal Revenue Service, as part of their continuing effort to reduce paperwork and respondent burden, invite the general public and other Federal agencies to take this opportunity to comment on the proposed or continuing information collections listed below in this notice, as required by the Paperwork Reduction Act of 1995, (44 U.S.C. 3501 *et seq.*).

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in our request for Office of Management and Budget (OMB) approval of the relevant information collection. All comments will become a matter of public record. Please do not include any confidential

or inappropriate material in your comments.

We invite comments on: (a) Whether the collection of information is necessary for the proper performance of the agency's functions, 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 respondents, including 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 the requested information.

Currently, the IRS is seeking comments concerning the following forms, and reporting and recordkeeping requirements:

1. *Title:* Direct Rollovers and 20-Percent Withholding Upon Eligible Rollover Distributions From Qualified Plans.

*OMB Number:* 1545-1341.

*Abstract:* This regulation implements the provisions of the Unemployment Compensation Amendments of 1992 (Pub. L. 102-318), which impose mandatory 20 percent income tax withholding upon the taxable portion of certain distributions from a qualified pension plan or a tax-sheltered annuity that can be rolled over tax-free to another eligible retirement plan unless such amounts are transferred directly to such other plan in a "direct rollover" transaction. These provisions also require qualified pension plans and tax sheltered annuities to offer their participants the option to elect to make "direct rollovers" of their distributions and to provide distributees with a written explanation of the tax laws regarding their distributions and their option to elect such a rollover.

*Current Actions:* There is no change to this existing regulation.

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

*Affected Public:* Individuals, business or other for-profit organizations, not-for-profit institutions, and Federal, state, local or tribal governments.

*Estimated Number of Respondents:* 1,423,926.

*Estimated Time per Respondent:* .45 minutes.

*Estimated Total Annual Burden Hours:* 643,369.

2. *Title:* Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR). *OMB Number:* 1545-0790.

*Form Number:* 8082.

*Abstract:* A partner, S corporation shareholder, or the holder of a residual interest in a real estate mortgage investment conduit (REMIC) generally must report items consistent with the way they were reported by the partnership or S corporation on Schedule K-1 or by the REMIC on Schedule Q. Also, an estate or domestic trust beneficiary, or a foreign trust owner or beneficiary, is subject to the consistency reporting requirements for returns filed after August 5, 1997. Form 8082 is used to notify the IRS of any inconsistency between the tax treatment of items reported by the partner, shareholder, etc., and the way the pass-through entity treated and reported the same item on its tax return.

*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, individuals, and farms.

*Estimated Number of Respondents:* 7,067.

*Estimated Time per Respondent:* 7 hr., 13 min.

*Estimated Total Annual Burden Hours:* 51,024.

3. *Title:* Notification of Distribution From a Generation-Skipping Trust.

*OMB Number:* 1545-1143.

*Form Number:* 706-GS(D-1).

*Abstract:* Form 706-GS(D-1) is used by trustees to provide information to the IRS and to distributees regarding generation-skipping distributions from trusts. The information is needed by distributees to compute the generation-skipping tax imposed by Internal Revenue Code section 2601. The IRS uses the information to verify that the tax has been properly computed.

*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:* Individuals or households.

*Estimated Number of Respondents:* 80,000.

*Estimated Time per Respondent:* 4 hours, 22 minutes.

*Estimated Total Annual Burden Hours:* 348,800.

4. *Title:* Revenue Procedure 97-43, Procedures for Electing Out of Exemptions Under Section 1.475(c)-1, and Revenue Ruling 97-39, Mark-to-Market Accounting Method for Dealers in Securities.

*OMB Number:* 1545-1558.

*Revenue Procedure Number:* Revenue Procedure 97-43.

*Revenue Ruling Number:* Revenue Ruling 97-39.

**Abstract:** Revenue Procedure 97–43 provides taxpayers automatic consent to change to mark-to-market accounting for securities after the taxpayer elects under regulation section 1.475(c)–1, subject to certain terms and conditions. Revenue Ruling 97–39 provides taxpayers additional mark-to-market guidance under section 475 of the Internal Revenue Code.

**Current Actions:** There are no changes being made to the revenue procedure or revenue ruling at this time.

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

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

**Estimated Number of Respondents:** 200.

**Estimated Time per Respondent:** 5 hours.

**Estimated Total Annual Burden Hours:** 1,000.

5. **Title:** Modernized e-File—Non-compliance with Mandate for Large Corporations to file electronically.

**OMB Number:** 1545–2023.

**Form Number:** MeF letter.

**Abstract:** Service will contact those taxpayers who file paper income tax returns to determine if these taxpayers should have filed electronic returns under the Mandate, Treasury Regulation Section 301.6011–5T.

**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.

**Estimated Number of Respondents:** 20,250.

**Estimated Time per Respondent:** 5 minutes.

**Estimated Total Annual Burden Hours:** 2,080.

6. **Title:** Form 8971, Information Regarding Beneficiaries Acquiring Property from a Decedent.

**OMB Number:** 1545–2264.

**Form Number:** 8971.

**Abstract:** The Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 requires executors of an estate and other persons who are required to file a Form 706, Form 706–NA, or Form 706–A, to report to the Internal Revenue Service (IRS) and to each beneficiary receiving property from an estate the estate tax value of the property, if the return is filed after July 31, 2015. Form 8971 is used to report to the IRS and a Schedule A will be sent to each beneficiary and a copy of each Schedule A will be attached to the Form 8971. Some property received by a beneficiary may

have a consistency requirement, meaning that the beneficiary must use the value reported on the Schedule A as the beneficiary's initial basis of the property.

A beneficiary is an individual, trust, or other estate who has acquired (or is expected to acquire) property from the estate. If the executor is also a beneficiary who has acquired (or is expected to acquire) property from the estate, the executor is a beneficiary for purposes of the Form 8971 and Schedule A.

**Current Actions:** There is no change in the paperwork burden previously approved by OMB.

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

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

**Estimated Number of Responses:** 10,000.

**Estimated Time Per Response:** 5.31 minutes.

**Estimated Total Annual Burden Hours:** 53,100.

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.

Approved: March 11, 2016.

**Elaine Christophe,**

*IRS Tax Analyst.*

[FR Doc. 2016–06085 Filed 3–17–16; 8:45 am]

**BILLING CODE 4830–01–P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 8912

**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 8912, Credit to Holders of Tax Credit Bonds.

**DATES:** Written comments should be received on or before May 17, 2016 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Tuawana Pinkston, Internal Revenue Service, Room 6129, 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 Kerry Dennis, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at [Kerry.Dennis@irs.gov](mailto:Kerry.Dennis@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Credit to Holders of Tax Credit Bonds.

**OMB Number:** 1545–2025.

**Form Number:** Form 8912.

**Abstract:** Form 8912, Credit to Holders of Tax Credit Bonds, was developed to carry out the provisions of Internal Revenue Code sections 54 and 1400N(l). The form provides a means for the taxpayer to claim the credit for the following tax credit bonds: Clean renewable energy bond (CREB), New clean renewable energy bond (NCREB), Qualified energy conservation bond (QECB), Qualified zone academy bond (QZAB), Qualified school construction bond (QSCB), and Build America bond (BAB).

**Current Actions:** There is a change in the paperwork burden previously approved by OMB. Parts IV and V were added to report bond credit not reported on Form 1097–BTC, resulting in an overall hourly increase of 1,335 hours. The new burden total for this collection is 6,890 hours.

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

**Affected Public:** Businesses and other for-profit organizations, Farms.

**Estimated Number of Respondents:** 500.

**Estimated Time per Respondent:** 13 hours 47 minutes.

**Estimated Total Annual Burden Hours:** 6,890.

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