

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: January 3, 2017.

Tuawana Pinkston,

IRS Reports Clearance Officer.

[FR Doc. 2017-01579 Filed 1-24-17; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Regulation Project

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 S Corporation Guidance under AJCA of 2004.

DATES: Written comments should be received on or before March 27, 2017 to be assured of consideration.

ADDRESSES: Direct all written comments to Tuawana Pinkston, Revenue Service,

Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the regulations should be directed to Tuawana Pinkston at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at Kerry.dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: S Corporation Guidance Under AJCA of 2004 and GOZA of 2005.

OMB Number: 1545-2114.

Regulation Project Number: TD 9422.

Abstract: Final regulations provide guidance regarding certain changes made to the rules governing S corporations under the American Jobs Creation Act of 2004 and the Gulf Opportunity Zone Act of 2005. The final regulations replace obsolete references in the current regulations and allow taxpayers to make proper use of the provisions that made changes to prior law. The final regulations include guidance on the S corporation family shareholder rules, the definitions of "powers of appointment" and "potential current beneficiaries" (PCBs) with regard to electing small business trusts (ESBTs), the allowance of suspended losses to the spouse or former spouse of an S corporation shareholder, and relief for inadvertently terminated or invalid qualified subchapter S subsidiary (QSub) elections. The final regulations affect S corporations and their shareholders. The collection of information is required by § 1.1361-1(m)(2)(ii)(A) of these final regulations. This information is required to enable the IRS to verify whether the corporation is an eligible S corporation.

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

Type of Review: Extension of OMB approval.

Affected Public: Individuals or households, business or other for-profit & not-for-profit institutions.

Estimated Total Annual Reporting Burden: 26,000.

Estimated Average Annual Burden: 1 hour.

Estimated Number of Respondents: 26,000.

The reporting burden contained in § 301.6501(c)-1(f) is reflected in the burden for Form 709, U.S. Gift (and Generation-Skipping Transfer) Tax Return.

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: January 5, 2017.

Tuawana Pinkston,

IRS Reports Clearance Officer.

[FR Doc. 2017-01577 Filed 1-24-17; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Regulation Project

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 residence of trusts and estates—7701.

DATES: Written comments should be received on or before March 27, 2017 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 regulations should be directed to Kerry Dennis at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet at kerry.dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Residence of Trusts and Estates—7701.

OMB Number: 1545–1600.

Regulation Project Number: TD 8813.

Abstract: This regulation provides the procedures and requirements for making the election to remain a domestic trust in accordance with section 1161 of the Taxpayer Relief Act of 1997. The information submitted by taxpayers will be used by the IRS to determine if a trust is a domestic trust or a foreign trust.

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

Type of Review: Extension of the currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 222.

Estimated Time per Respondent: 31 minutes.

Estimated Total Annual Burden Hours: 114.

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: January 4, 2017.

Tuawana Pinkston,

IRS Reports Clearance Officer.

[FR Doc. 2017–01578 Filed 1–24–17; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

UNITED STATES TRADE REPRESENTATIVE

Notice of Availability of Bilateral Agreement Between the European Union and the United States of America on Prudential Measures Regarding Insurance and Reinsurance

AGENCY: Department of the Treasury, Departmental Offices; United States Trade Representative, Services and Investment.

ACTION: Notice of Availability; Final Legal Text of Bilateral Agreement between the European Union and the United States of America on Prudential Measures Regarding Insurance and Reinsurance (Covered Agreement).

SUMMARY: By this Notice, the Federal Insurance Office of the Department of the Treasury (FIO) and the United States Trade Representative (USTR) announce the availability of the final legal text of a Covered Agreement entered into between the United States and the European Union regarding certain prudential measures with respect to insurance and reinsurance.

ADDRESSES: The Covered Agreement text is available on Treasury's Web site at <https://www.treasury.gov/initiatives/fio/reports-and-notices/Pages/default.aspx>.

FOR FURTHER INFORMATION CONTACT:

Treasury: Philip J. Goodman, Senior Insurance Regulatory Policy Analyst, Federal Insurance Office, (202) 622–1170; Daniel P. McCarty, Policy Advisor, Federal Insurance Office, (202) 622–5892.

USTR: Sarah C. Ellerman, Director, Services & Investment, (202) 395–9556.

SUPPLEMENTARY INFORMATION: Pursuant to 31 U.S.C. 313–314, the Federal Insurance Office Act of 2010 (FIO Act) authorizes the Secretary of the Treasury (Treasury) and the USTR jointly to negotiate a covered agreement with one

or more foreign governments, authorities, or regulatory entities. A covered agreement is a “written bilateral or multilateral agreement regarding prudential measures with respect to the business of insurance or reinsurance”

The FIO Act provides that a covered agreement may enter into force only if Treasury and USTR jointly submit to the Financial Services and Ways and Means Committees of the House of Representatives and the Banking, Housing, and Urban Affairs and Finance Committees of the Senate a copy of the final legal text of the agreement on a day in which both Houses of Congress are in session and a period of ninety calendar days beginning on the date of submission has expired. On January 13, 2017, Treasury and USTR submitted a copy of the final legal text of the Covered Agreement to these four committees.

Text of the Covered Agreement is available in its entirety on Treasury's Web site at <https://www.treasury.gov/initiatives/fio/reports-and-notices/Pages/default.aspx>.

Michael T. McRaith,

Director, Federal Insurance Office, U.S. Department of the Treasury.

Sarah C. Ellerman,

Director, Services & Investment, Office of the United States Trade Representative.

[FR Doc. 2017–01638 Filed 1–24–17; 8:45 am]

BILLING CODE 4810–25–P

DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee on Structural Safety of Department of Veterans Affairs Facilities, Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under the Federal Advisory Committee Act (5 U.S.C. App. 2) that a meeting of the Advisory Committee on Structural Safety of Department of Veterans Affairs Facilities will be held on February 22–23, 2017, in Room 6W.306, 425 I Street NW., Washington, DC. On February 22, the session will begin at 9:00 a.m. and end at 5:00 p.m.; and on February 23, the session will start at 9:00 a.m. and adjourn at 1:00 p.m. The meeting is open to the public.

The purpose of the Committee is to advise the Secretary of Veterans Affairs on matters of structural safety in the construction and remodeling of VA facilities and to recommend standards for use by VA in the construction and alteration of its facilities.