

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

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

*Estimated Number of Respondents:* 10.

*Estimated Time per Respondent:* 12 hours, 42 minutes.

*Estimated Total Annual Burden Hours:* 127.

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: August 18, 2015.

**R. Joseph Durbala,**

*IRS, Tax Analyst.*

[FR Doc. 2015-21086 Filed 8-25-15; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Proposed Collection; Comment Request on Information Collection Tools Relating to the Offshore Voluntary Disclosure Program (OVDP); Correction**

**AGENCY:** Internal Revenue Service, Treasury.

**ACTION:** Correction to the notice and request for comments.

**SUMMARY:** This document contains a correction to the notice and request for comments which was published in the **Federal Register** on Monday, August 10, 2015 (80 FR 47998). As part of the continuing effort to reduce paperwork and respondent burden, the notice 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:** *Effective Date:* August 26, 2015.

**FOR FURTHER INFORMATION CONTACT:** Christie Preston, (202) 317-4207 (not a toll-free number).

#### **SUPPLEMENTARY INFORMATION:**

##### **Background**

Currently, the IRS is soliciting comments concerning the Offshore Voluntary Disclosure Program (OVDP) and the Streamlined Filing Compliance Procedures.

##### **Need for Correction**

As published, the notice and request for comments contain errors which may prove to be misleading and is in need of clarification.

##### **Correction of Publication**

Accordingly, the publication of the notice and request for comments which is the subject of FR Doc. 2015-19521 is corrected as follows:

On page 47998, column 2, under **SUMMARY**, the sentence "Currently, the IRS is soliciting comments concerning the Offshore Voluntary Disclosure Program (OVDP)." is corrected to read "Currently, the IRS is soliciting comments concerning the Offshore Voluntary Disclosure Program (OVDP) and the Streamlined Filing Compliance Procedures."

On page 47998, column 2, under **SUPPLEMENTARY INFORMATION**, the Title "Offshore Voluntary Disclosure Program (OVDP)" is corrected to read "Offshore Voluntary Disclosure Program (OVDP) and Streamlined Filing Compliance Procedures".

On page 47998, column 2, under **SUPPLEMENTARY INFORMATION**, the Abstract: "The IRS is offering people with undisclosed income from offshore accounts an opportunity to get current with their tax returns. Taxpayers with undisclosed foreign accounts or entities should make a voluntary disclosure because it enables them to become

compliant, avoid substantial civil penalties and generally eliminate the risk of criminal prosecution. The objective is to bring taxpayers that have used undisclosed foreign accounts and undisclosed foreign entities to avoid or evade tax into compliance with United States tax laws." is corrected to read "The IRS offers taxpayers with undisclosed offshore income, undisclosed offshore financial accounts/assets, and other offshore arrangements opportunities to participate in programs and procedures to come into compliance with their tax and FBAR compliance requirements. Broadly, OVDP provides taxpayers with potential criminal liability or substantial civil liabilities resulting from offshore noncompliance an avenue to avoid criminal prosecution and come into compliance. Whereas the Streamlined Filing Compliance Procedures provide filing procedures for taxpayers whose offshore noncompliance resulted from non-willful conduct."

On page 47998, column 2, under **SUPPLEMENTARY INFORMATION**, the Current Actions: "In September 2012, the IRS announced a new offshore initiative entitled the Streamlined Non-filer program. This program was developed specifically for US citizens with income solely from non-us sources. Although this program was successful at closing the non-filer loop, this program did not allow for amended returns to be filed reporting previously unreported foreign sourced income. As a result, an enhanced process was developed in which taxpayers will be allowed to file amended returns in order to report previously unreported foreign source income while allowing a relief from penalties. Forms 14653, 14654, and the new Form 14708 have replaced the need for Form 14438. The net result is a burden increase of 15,500 estimated responses and 30,500 estimated annual hours per year." is corrected to read "In September 2012, the IRS announced the Streamlined Filing Compliance Procedures (2012 Streamlined Procedures). The 2012 Streamlined Procedures were available only to non-resident non-filers and had very specific criteria. In June 2014, the IRS announced new Streamlined Filing Compliance Procedures (2014 Streamlined Procedures). The 2014 Streamlined Procedures are available to a wider population of U.S. taxpayers living outside the country and, for the first time, to certain U.S. taxpayers residing in the United States. See, announcement IR-2014-73 (June 18, 2014). Forms 14653, 14654 replaced the now obsolete Form 14438. Additionally,

the IRS created Form 14708 to allow taxpayers who paid a penalty on the value of Canadian registered retirement savings plans (RRSP), registered retirement income funds (RRIF), or other similar Canadian retirement plans to request penalty reconsideration. See Streamlined Domestic Offshore Procedures FAQ # 12.

In June 2014 the IRS announced significant revisions to the 2012 OVDP. See, announcement IR-2014-73 (June 18, 2014). The significantly revised offshore voluntary disclosure program is commonly called the 2014 OVDP. In conjunction with the announcement of the 2014 OVDP, the IRS updated Forms 14452, 14453, 14454, 14457 and 14467.

The net result is a burden increase of 15,500 estimated responses and 30,500 estimated annual hours per year.”

**R. Joseph Durbala,**

*IRS, Tax Analyst.*

[FR Doc. 2015-21057 Filed 8-25-15; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for REG-157302-02 (Final), TD 9142

**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 deemed IRAs in qualified retirement plans.

**DATES:** Written comments should be received on or before October 26, 2015 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Christie Preston, 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 Allan Hopkins, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Deemed IRAs in Qualified Retirement Plans.

*OMB Number:* 1545-1841.

*Form Number:* REG-157302-02; TD 9142.

*Abstract:* Section 408(q), added to the Internal Revenue Code by section 602 of the Economic Growth and Tax Relief Reconciliation Act of 2001, provides that separate accounts and annuities may be added to qualified employer plans and deemed to be individual retirement accounts and individual retirement annuities if certain requirements are met. Section 1.408(q)-1(f)(2) provides that these deemed IRAs must be held in a trust or annuity contract separate from the trust or annuity contract of the qualified employer plan. This collection of information is required to ensure that the separate requirements of qualified employer plans and IRAs are met.

*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:* Businesses or other for-profit organizations, Not-for-profit Institutions, and State, local or Tribal government.

*Estimated Number of Respondents:* 800.

*Estimated Time per Respondent:* 50 hours.

*Estimated Total Annual Burden Hours:* 40,000.

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: August 19, 2015.

**Allan Hopkins,**

*Tax Analyst.*

[FR Doc. 2015-21060 Filed 8-25-15; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Special Inspector General for Troubled Asset Relief Program; Delegation of Authorities

**AGENCY:** Office of the Special Inspector General of the Troubled Asset Relief Program, Treasury.

**ACTION:** Notice of delegation of authorities.

**SUMMARY:** This notice delegates the authority of the Special Inspector General of the Office of the Inspector General of the Troubled Asset Relief Program (SIGTARP) to issue subpoenas to the SIGTARP Chief of Staff, SIGTARP Deputy Special Inspector General, SIGTARP Deputy Special Inspector General for Audit, SIGTARP Deputy Special Inspector General for Investigations, and SIGTARP General Counsel. This notice also delegates to the SIGTARP Chief of Staff, SIGTARP Deputy Special Inspector General, SIGTARP Deputy Special Inspector General for Investigations, and SIGTARP General Counsel, the authority of the Special Inspector General to request information under 5 U.S.C. 552a(b)(7).

**DATES:** *Effective date:* August 26, 2015.

**FOR FURTHER INFORMATION CONTACT:** B. Chad Bungard, General Counsel, SIGTARP, at (202) 622-1419.

**SUPPLEMENTARY INFORMATION:** The Emergency Economic Stabilization Act of 2008 (ESSA), created SIGTARP at section 121. 12 U.S.C. 5231. Section 121(d)(1) of EESA endows the Special Inspector General with the authorities set forth at section 6 of the Inspector General Act of 1978, as amended (the Act), 5 U.S.C. App. 3. Section 6(a)(4) of the Act authorizes the Special Inspector General to require by subpoena the production of all information, documents, reports, answers, records, accounts, papers, and other data and documentary evidence deemed necessary in the performance of the