

**Authority:** The Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35; and delegation of authority at 49 CFR 1.95 and 501.8.

**Raymond R. Posten,**  
Associate Administrator for Rulemaking.  
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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request on Information Collection for Form 8886, Reportable Transaction Disclosure Statement; Form 14234, Pre-CAP and CAP Application Form**

**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 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. Currently, the IRS is soliciting comments concerning Form 8886, Reportable Transaction Disclosure Statement; Form 14234, Pre-CAP and CAP Application Form.

**DATES:** Written comments should be received on or before December 24, 2018 to be assured of consideration.

**ADDRESSES:** Direct all written comments to Laurie Brimmer, Internal Revenue Service, room 6529, 1111 Constitution Avenue NW, Washington, DC 20224. Please send separate comments for each specific information collection listed below. You must reference the information collection's title, form number, reporting or record-keeping requirement number, and OMB number (if any) in your comment.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the collection tools should be directed to Alissa Berry, at (901) 707-4988, at Internal Revenue Service, Room 6529, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at *Alissa.A.Berry@irs.gov*.

**SUPPLEMENTARY INFORMATION:** Currently, the IRS is seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

*Title:* Reportable Transaction Disclosure Statement; Pre-CAP and CAP Application Form.

*OMB Number:* 1545-1800.

*Form Numbers:* Form 8886 and Form 14234.

*Abstract:* Form 8886: Regulations section 1.6011-4 provides that certain taxpayers must disclose their direct or indirect participation in reportable transactions when they file their Federal

income tax return. Pre-CAP and CAP Application Form (Form 14234): The Compliance Assurance Process (CAP) is a strictly voluntary program available to Large Business and International (LB&I) Division taxpayers that meet the selection criteria. CAP is a real-time review of completed business transactions during the CAP year with the goal of providing certainty of the tax return within 90 days of the filing. Taxpayers in CAP are required to be cooperative and transparent and report all material issues and items related to completed business transactions to the review team.

*Current Actions:* There are no changes to the information collection.

*Type of Review:* Extension without change of a currently approved collection.

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

*Taxpayer Burden:*

*Form 8886:*

*Estimated Number of Respondents:* 42,409.

*Estimated Time per Respondent:* 21 hours 33 minutes.

*Estimated Total Annual Burden Hours:* 913,490.

*Form 14234:*

*Estimated Number of Respondents:* 169.

*Estimated Time per Response:* 12 hours 40 minutes.

*Estimated Total Annual Burden Hours:* 2,141.

Form	Number of responses	Hours per response	Total hours
Form 8886 .....	42,409	21 Hours 33 minutes .....	913,490
Form 14234 .....	169	12 Hours 40 minutes .....	2,141
Totals .....	42,578	.....	915,631

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: October 18, 2018.

**Laurie Brimmer,**

Senior Tax Analyst.

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**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request on Information Collection for Revenue Procedure 2015-13 (Previously Revenue Procedure 97-27)**

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

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