

No. 11010819630903003X (China); Deputy Director, Hong Kong and Macao Affairs Office of the State Council (individual) [HK-EO13936].

Designated pursuant to section 4(a)(iii)(A) of E.O. 13936 for being a foreign person who is or has been a leader or official of an entity, including any government entity, that has engaged in, or whose members have engaged in actions or policies that threaten the peace, security, stability, or autonomy of Hong Kong, as described in section 4(a)(ii)(B) of E.O. 13936.

11. ZHENG, Yanxiong (Chinese Simplified: 郑雁雄; Chinese Traditional: 鄭雁雄), Apt 608, 50 Huali Road, Guangzhou, Guangdong 510623, China; DOB 25 Aug 1963; POB Shantou, China; nationality China; Gender Male; Passport SE0226769 (China) issued 10 Aug 2016 expires 10 Aug 2021; National ID No. 440111196308254212 (China); Director, Office for Safeguarding National Security in Hong Kong (individual) [HK-EO13936].

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Dated: August 7, 2020.

Andrea Gacki,

*Director, Office of Foreign Assets Control,
U.S. Department of the Treasury.*

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for the Annual Return/Report of Employee Benefit Plan

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 the Annual Return/Report of Employee Benefit Plan.

DATES: Written comments should be received on or before November 2, 2020 to be assured of consideration.

ADDRESSES: Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the forms 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.

SUPPLEMENTARY INFORMATION:
Title: Annual Return/Report of Employee Benefit Plan.

OMB Number: 1545-1610.

Form Number: 5500 and Schedules.

Abstract: The Annual Return/Report of Employee Benefit Plan is an annual information return filed by employee benefit plans. The IRS uses this information for a variety of matters, including ascertainment whether a qualified retirement plan appears to conform to requirements under the Internal Revenue Code or whether the plan should be audited for compliance. Form 5500-EZ (OMB Number: 1545-0956) is an annual return filed by a one participant (owners/partners and their spouses) retirement plan or a foreign plan to satisfy certain annual reporting and filing requirements imposed by the Internal Revenue Code (Code). The IRS uses this data to determine if the plan appears to be operating properly as required under the Code or whether the plan should be audited.

Current Actions:

IRS PROPOSED CHANGES TO THE 2021 FORM 5500S AND INSTRUCTIONS PER SECURE ACT 201

Proposed changes	Apply to form/ schedule	Authority	Reasons for changes
<p>Adding a new checkbox to Form 5500, 5500-SF, and Form 5500-EZ for an initial plan retroactively adopted as permitted by SECURE Act section 201.</p> <p>If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/></p> <p>Revise Form 5500-EZ Part IB, Checkbox for an extension of time.</p> <p>B. Check box if filing under <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> special extension (enter description)</p>	<p>Form 5500, Part I. 5500-SF, Part I 5500-EZ, Part I</p> <p>Form 5500-EZ, Part I.</p>	<p>SECURE Act 201. IRC 6058(a) 401(b)</p> <p>IRC 6081 7508A</p>	<ul style="list-style-type: none"> Section 201 of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), Public Law 116-94, amends IRC section 401(b) to allow an employer who adopts a retirement plan after the close of a taxable year but before the due date of filing its return for the taxable year (including extensions) to treat the plan as having been adopted as of the last day of the taxable year. IRC Section 6058(a) requires every employer who maintains a retirement plan to file an annual return stating such information with respect to the qualification, financial condition, and operation of the plan as provided by the Secretary. To implement the changes made by the SECURE Act, IRS proposes adding a new checkbox to Form 5500s for a plan sponsor if the annual return is being filed for an initial plan retroactively adopted pursuant to SECURE Act section 201. However, IRS requires an initial annual return only for a plan that has participants and plan assets as of the end of the initial plan year. A plan can get an extension of time to file a Form 5500 using the Form 5558, <i>Application for Extension of Time To File Certain Employee Plan Returns</i>, or using the employer's extension of time to file its federal income tax return if certain conditions are met; or using a special extension as the IRS may announce under certain circumstances, such as an extension for Presidentially declared disasters authorized in IRC 7508A. Accordingly, there are three checkboxes for extension of time on Form 5500 and Form 5500-SF. There is only one extension of time checkbox on the current Form 5500-EZ. Our proposal can mirror Part I of the Form 5500 and Form 5500-SF because Form 5500-EZ filers can no longer use Form 5500-SF beginning in the 2020 plan year. The proposed change will streamline the plan sponsors' ability to identify the correct extension for which they are applying, and be consistent with Form 5500 and Form 5500-SF.

Type of Review: Revision of a currently approved collection.
Affected Public: Business or other for profit organizations, individuals and households, not-for profit institutions, and farms.
Estimated Number of Respondents: 923,800.
Estimated Time Per Respondent: 1 hr., 34 mins.
Estimated Total Annual Burden Hours: 1,451,543.

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 27, 2020.
Martha R. Brinson,
Tax Analyst.
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DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0004]

Agency Information Collection Activity under OMB Review: Application for DIC, Death Pension, and/or Accrued Benefits; Application for Dependency and Indemnity Compensation by a Surviving Spouse or Child; Application for Dependency and Indemnity Compensation

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.