

**FOR FURTHER INFORMATION CONTACT:**

Requests for additional information or copies of this collection should be directed to Jon Callahan, (737) 800-7639, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [jon.r.callahan@irs.gov](mailto:jon.r.callahan@irs.gov).

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

*Title:* Special Rules for Long-Term Contracts Under Section 470.

*OMB Number:* 1545-1732.

*Form Number:* 8697.

*Regulation Project Number:* 8775, 8929, 8995, and 9137.

*Abstract:* IRC section 460 generally provides rules that requires taxpayers to determine taxable income from a long-term contract using the percentage-of-completion (PCM) method and pay, or be entitled to receive, interest computed using the look-back method.

Form 8697 is used by taxpayers to figure the interest due or to be refunded under the look-back method of IRC section 460(b)(2) on certain long-term contracts that are accounted for under either the PCM method or the percentage-of-completion capitalized cost method.

TD 8775 added Treasury Regulations section 1.460-6(j), providing taxpayers with the requirements to make an election not to apply the look-back method to long-term contracts in de minimis cases.

TD 8929 added Treasury Regulations section 1.460-1(e)(4), requiring taxpayers to attach a statement with specific information to their income tax return if they sever an agreement or aggregate two or more agreements during the taxable year.

TD 8995, as amended by TD 9137, added Treasury Regulations section 1.460-6(g)(3)(ii)(D) providing rules concerning a mid-contract change in taxpayer of a contract accounted for under a long-term contract method of accounting. The regulation requires the previous taxpayer to provide specific information to the new taxpayer to help the new taxpayer apply the look-back method when the income from a long-term contract has been previously reported by another taxpayer.

*Current Actions:* There is no change to the existing collection. However, the estimated burden for individuals filing Form 8697 is approved under OMB control number 1545-0074. The estimated burden for businesses filing Form 8697 is approved under OMB control number 1545-0123.

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

*Affected Public:* Individuals and households, and business or other for-profit organizations.

*Estimated Number of Responses:* 75,010.

*Estimated Time per Respondent:* 22 minutes.

*Estimated Total Annual Burden Hours:* 26,668.

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, 2023.

**Jon R. Callahan,**

*Tax Analyst.*

[FR Doc. 2023-00337 Filed 1-10-23; 8:45 am]

**BILLING CODE 4830-01-P**

## **U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION**

### **Notice of Open Public Hearing**

**AGENCY:** U.S.-China Economic and Security Review Commission.

**ACTION:** Notice of open public hearing.

**SUMMARY:** Notice is hereby given of the following hearing of the U.S.-China

Economic and Security Review Commission. The Commission is mandated by Congress to investigate, assess, and report to Congress annually on "the national security implications of the economic relationship between the United States and the People's Republic of China." Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on January 26, 2023 on "China's Military Diplomacy and Overseas Security Activities."

**DATES:** The hearing is scheduled for Thursday, January 26, 2023 at 9:30 a.m.

**ADDRESSES:** Members of the public will be able to view a live webcast via the Commission's website at [www.uscc.gov](http://www.uscc.gov). *Reservations are not required to view the hearing. If available, instructions for in-person attendance will be posted on the Commission's website, based on the status of public access to Capitol grounds.*

**FOR FURTHER INFORMATION CONTACT:** Any member of the public seeking further information concerning the hearing should contact Jameson Cunningham, 444 North Capitol Street NW, Suite 602, Washington, DC 20001; telephone: 202-624-1496, or via email at [jcunningham@uscc.gov](mailto:jcunningham@uscc.gov). *Reservations are not required to attend the hearing.*

*ADA Accessibility:* For questions about the accessibility of the event or to request an accommodation, please contact Jameson Cunningham via email at [jcunningham@uscc.gov](mailto:jcunningham@uscc.gov). Requests for an accommodation should be made as soon as possible, and at least five business days prior to the event.

### **SUPPLEMENTARY INFORMATION:**

*Background:* This is the first public hearing the Commission will hold during its 2023 report cycle. The hearing will start with a review of the concepts and strategy of China's military diplomacy. Next, the hearing will evaluate how China uses overseas military activities to improve capabilities and access for the People's Liberation Army. Finally, the hearing will examine China's foreign military sales and acquisition of foreign military technology.

The hearing will be co-chaired by Chairman Carolyn Bartholomew and Commissioner Randall Schriver. Any interested party may file a written statement by January 26, 2023 by transmitting to the contact above. A portion of the hearing will include a question and answer period between the Commissioners and the witnesses.

*Authority:* Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106-398), as amended by Division P of the

Consolidated Appropriations Resolution, 2003 (Pub. L. 108–7), as amended by Public Law 109–108 (November 22, 2005), as amended by Public Law 113–291 (December 19, 2014).

Dated: January 6, 2023.

**Daniel W. Peck,**

*Executive Director, U.S.-China Economic and Security Review Commission.*

[FR Doc. 2023–00403 Filed 1–10–23; 8:45 am]

BILLING CODE 1137–00–P

## UNIFIED CARRIER REGISTRATION PLAN

### Sunshine Act Meetings

**TIME AND DATE:** January 17, 2023, 12 p.m. to 3 p.m., Eastern time.

**PLACE:** This meeting will be accessible via conference call and via Zoom Meeting and Screenshare. Any interested person may call (i) 1–929–205–6099 (US Toll) or 1–669–900–6833 (US Toll) or (ii) 1–877–853–5247 (US Toll Free) or 1–888–788–0099 (US Toll Free), Meeting ID: 920 2865 6573, to listen and participate in this meeting. The website to participate via Zoom Meeting and Screenshare is <https://kellen.zoom.us/meeting/register/tjYtdeGuqz0vHdeEnHMgdIv0ymE97WjXWHG2>.

**STATUS:** This meeting will be open to the public.

**MATTERS TO BE CONSIDERED:** The Unified Carrier Registration Plan Industry Advisory Subcommittee (the “Subcommittee”) will conduct a meeting to continue its work in developing and implementing the Unified Carrier Registration Plan and Agreement. The subject matter of this meeting will include:

#### Agenda

##### I. Call to Order—UCR Industry Advisory Subcommittee Chair

The Industry Advisory Subcommittee Chair will welcome attendees, call the

meeting to order, call roll for the Industry Advisory Subcommittee, confirm whether a quorum is present, and facilitate self-introductions.

##### II. Verification of Publication of Meeting Notice—UCR Executive Director

The UCR Executive Director will verify the publication of the meeting notice on the UCR website and distribution to the UCR contact list via email followed by the subsequent publication of the notice in the **Federal Register**.

##### III. Review and Approval of Subcommittee Agenda—UCR Industry Advisory Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

The proposed Agenda will be reviewed, and the Subcommittee will consider adoption.

##### Ground Rules

➤ Subcommittee action only to be taken in designated areas on agenda.

##### IV. Review and Approval of Minutes From the August 8, 2022 Meeting—UCR Industry Advisory Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

Draft minutes from the August 8, 2022 Industry Advisory Subcommittee meeting via teleconference will be reviewed. The UCR Industry Advisory Subcommittee will consider action to approve.

##### V. Review of the Full UCR Board Agenda—UCR Industry Advisory Subcommittee Chair

*For Discussion and Possible Subcommittee Action*

The UCR Industry Advisory Subcommittee Chair will discuss the full UCR Board agenda with the Subcommittee. The Subcommittee may take action to recommend or oppose to

the UCR Board any action item listed on the Board agenda.

##### VI. 2023 Priorities for the Subcommittee—UCR Industry Advisory Subcommittee Chair

The UCR Industry Advisory Subcommittee Chair will lead a discussion on the 2023 calendar year priorities for the Subcommittee.

##### VII. Truck Parking Initiative—UCR Industry Advisory Subcommittee Chair

The UCR Industry Advisory Subcommittee Chair will discuss the truck parking initiative with Subcommittee members.

##### VIII. Other Items—UCR Industry Advisory Subcommittee Chair

The UCR Industry Advisory Subcommittee Chair will call for any other items Subcommittee members would like to discuss.

##### IX. Adjournment—UCR Industry Advisory Subcommittee Chair

The UCR Industry Advisory Subcommittee Chair will adjourn the meeting.

The agenda will be available no later than 5:00 p.m. Eastern time, January 9, 2023 at: <https://plan.ucr.gov>.

##### CONTACT PERSON FOR MORE INFORMATION:

Elizabeth Leaman, Chair, Unified Carrier Registration Plan Board of Directors, (617) 305–3783, [eleaman@board.ucr.gov](mailto:eleaman@board.ucr.gov).

**Alex B. Leath,**

*Chief Legal Officer, Unified Carrier Registration Plan.*

[FR Doc. 2023–00498 Filed 1–9–23; 4:15 pm]

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