

includes a new Reports section, to require that United States persons who are in possession or control of property in which any entity determined to be subject to the prohibitions of Directive 4 (as amended) has an interest of any nature whatsoever, direct or indirect, must submit a report to OFAC on or before June 18, 2023, and annually thereafter by June 30, 2023, and reflects technical and other non-substantive changes.

The text of this directive is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Directive 4 (as Amended)¹ Under Executive Order 14024

Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation

Pursuant to sections 1(a)(iv), 1(d), and 8 of Executive Order 14024, “Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation” (the “Order”), the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation are political subdivisions, agencies, or instrumentalities of the Government of the Russian Federation, and that the following activities by a United States person are prohibited, except to the extent provided by law, or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

Any transaction involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation, including any transfer of assets to such entities or any foreign exchange transaction for or on behalf of such entities.

All other activities with entities determined to be subject to the prohibitions of this Directive, or involving their property or interests in property, are permitted, provided that such activities are not otherwise prohibited by law, the Order, or any

other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions of this Directive; and (2) any conspiracy formed to violate any of the prohibitions of this Directive.

A listing of entities determined to be subject to the prohibitions of this Directive can be found in the Office of Foreign Assets Control’s Non-SDN Menu-Based Sanctions (NS-MBS) List on the Office of Foreign Assets Control website (<https://ofac.treasury.gov/>).

Reports. United States persons who are in possession or control of property in which any entity determined to be subject to the prohibitions of this Directive has an interest of any nature whatsoever, direct or indirect, must submit a report to *OFACreport@treasury.gov* on or before June 18, 2023, and annually thereafter by June 30. Such reports shall include the following:

1. The name and address of the person in possession or control of the property;
2. The date the property came into the possession or control of such person;
3. The entity or entities subject to the prohibitions of this Directive having an interest in the property;
4. A description of the property and its location in the United States or otherwise, including any relevant account types, account numbers, reference numbers, dates, or other information necessary to identify the property;
5. The actual, or if unknown, estimated value of the property in U.S. dollars as of May 31, 2023, for the initial report, and annually thereafter as of May 31. Foreign currencies must be reported in U.S. dollars with the foreign currency amount and notional exchange rate in the narrative; and
6. A copy of the most recent relevant account statement or other documentation to support the estimated value of the property.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
May 19, 2023.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request Relating to Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund

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 continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning penalty on income tax return preparers who understate taxpayer’s liability on a federal income tax return or claim for refund.

DATES: Written comments should be received on or before August 4, 2023 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Include OMB control number 1545-1231 or Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund on the subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Kerry Dennis at (202) 317-5751, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.L.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund.

OMB Number: 1545-1231.

Regulation Project Number: IA-38-90 (TD 9436-final).

Abstract: These regulations set forth rules under section 6694 of the Internal Revenue Code regarding the penalty for understatement of a taxpayer’s liability on a Federal income tax return or claim for refund. In certain circumstances, the preparer may avoid the penalty by disclosing on a Form 8275 or by advising the taxpayer or another preparer that disclosure is necessary.

¹ A prior version of this Directive, which was issued on February 28, 2022 and is superseded by this version, prohibited these same activities. This amended version of the Directive includes a new Reports section and reflects technical and other non-substantive changes.

Current Actions: There are no changes to burden.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, and individuals or households.

Estimated Number of Respondents: 127,800,734.

Estimated Time per Response: 5 minutes.

Estimated Total Annual Burden Hours: 10,224,059 hours.

The following paragraph applies to all 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 if 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: May 30, 2023.

Kerry L. Dennis,

Tax Analyst.

[FR Doc. 2023-11851 Filed 6-2-23; 8:45 am]

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UNIFIED CARRIER REGISTRATION PLAN

Sunshine Act Meetings

TIME AND DATE: June 8, 2023, 12:00 p.m. to 3:00 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), Meeting ID: 952 0476 1775, to listen and participate in this meeting. The website to participate via Zoom Meeting and Screenshare is <https://kellen.zoom.us/join/95204761775>.

STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: The Unified Carrier Registration Plan Board of Directors (the "Board") will continue its work in developing and implementing the Unified Carrier Registration Plan and Agreement. The subject matter of this meeting will include:

Proposed Agenda

I. Welcome and Call to Order—UCR Board Chair

The UCR Board Chair will welcome attendees, call the meeting to order, call roll for the Board, confirm the presence of a quorum, and facilitate self-introductions.

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

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

III. Review and Approval of Board Agenda—UCR Board Chair

For Discussion and Possible Board Action

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

Ground Rules

- Board actions taken only in designated areas on agenda.

IV. Approval of Minutes of the April 13 UCR Board Meeting—UCR Board Chair

For Discussion and Possible Board Action

Draft Minutes from the April 13, 2023, UCR Board meeting will be reviewed. The Board will consider action to approve.

V. Report of FMCSA—FMCSA Representative

The Federal Motor Carrier Safety Administration (FMCSA) will provide a report on relevant activity.

VI. Discussion of Proposed Changes to UCR Agreement—UCR Board Chair, UCR Board Vice-Chair, UCR Audit Subcommittee Chair, UCR Executive Director, UCR Chief Legal Officer

The UCR Board Chair, UCR Board Vice-Chair, UCR Audit Subcommittee Chair, UCR Executive Director and the UCR Chief Legal Officer will discuss proposed changes to the UCR Agreement. No Board action will be taken on any proposed changes at this meeting.

VII. Proposal To Send a Letter to Certain Intrastate Motor Carriers From Non-Participating States and Rhode Island—UCR Executive Director and Seikosoft

For Discussion and Possible Board Action

The UCR Executive Director and a Seikosoft representative will present proposals to the UCR Board to send a letter to new intrastate USDOT motor carriers from non-participating states and Rhode Island that may be engaged in interstate commerce to provide educational information about UCR and instructions for UCR registration, should registration be applicable to the motor carrier. The Board may consider and approve the cost of sending such letters.

VIII. Subcommittee Reports

Audit Subcommittee—UCR Audit Subcommittee Chair

A. Update the Board on the Project To Replace the Retreat Audit Program With a Program That Relies on Roadside Inspection Data—UCR Audit Subcommittee Chair, UCR Audit Subcommittee Vice-Chair, DSL Transportation and Seikosoft Representatives

The UCR Audit Subcommittee Chair, UCR Audit Subcommittee Vice-Chair and DSL Transportation and Seikosoft representatives will lead a discussion on options to replace the Retreat Audit Program currently utilized by the states with a roadside inspection data driven audit for non-IRP plated commercial motor vehicles and the motor carriers operating this type of registered equipment.

B. Update on the Recent Question and Answer Session for State Auditors—UCR Audit Subcommittee Chair, UCR Audit Subcommittee Vice-Chair, UCR Executive Director

The UCR Audit Subcommittee Chair, UCR Audit Subcommittee Vice-Chair and UCR Executive Director will update the Board on the latest 60-minute virtual question and answer session conducted