

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: March 8, 2024.

Martha R. Brinson,

Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1099-C and TD 9793

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, cancellation of debt and removal of the 36-month non-payment testing period rule.

DATES: Written comments should be received on or before May 14, 2024 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 Number 1545-1424—Cancellation of Debt" in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this collection 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: Cancellation of Debt.

OMB Number: 1545-1424.

Form Number: 1099-C.

Regulation Project Number: TD 9793.

Abstract: This form is used by Federal Government agencies, financial institutions, and credit unions to report the cancellation or forgiveness of a debt of \$600 or more, as required by section 6050P of the Internal Revenue Code. The IRS uses the form to verify compliance with the reporting rules and to verify that the debtor has included the proper amount of canceled debt in income on his or her income tax return.

TD 9793

Abstract: These regulations under section 6050P of the Internal Revenue Code (Code), relating to the rule in § 1.6050P-1(b)(2)(iv) that the 36-month non-payment testing period is an identifiable event triggering an information reporting obligation on Form 1099-C for discharge of indebtedness by certain entities.

Current Actions: There are no changes being made to the form or regulation at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, not-for-profit institutions, and the Federal Government.

Estimated Number of Responses: 6,540,900.

Estimated Time per Response: 13 minutes.

Estimated Total Annual Burden Hours: 1,438,998.

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: March 8, 2024.

Martha R. Brinson,

Tax Analyst.

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DEPARTMENT OF THE TREASURY

Privacy Act of 1974; System of Records

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of a modified system of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Department of the Treasury ("Treasury" or the "Department"), Departmental Offices proposes to modify a current Treasury system of records titled, "Department of the Treasury, Departmental Offices .190—Office of Inspector General Investigations Management Information System." This system's name is being amended to the "Department of the Treasury, Departmental Offices .190—Office of Inspector General Electronic Case Management System," yet it will still maintain the same records and collected information that provides essential support for activities of the Treasury Office of Inspector General (OIG) relating to Treasury programs, operations, employees, contractors and other individuals or entities associated with the Department. Additionally, the Department proposes to amend this system of records by modifying one existing routine use, adding four new routine uses, and making technical changes and corrections.

DATES: Submit comments on or before April 15, 2024. The modification of the system of records notice will be applicable on April 15, 2024.

ADDRESSES: Written comments on this notice may be submitted electronically through the Federal government eRulemaking portal at <http://www.regulations.gov>. Electronic submission of comments allows the commenter maximum time to prepare and submit a comment, ensures timely receipt, and enables the Treasury to make the comments available to the public. Please note that comments submitted through <https://www.regulations.gov> will be public and