

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Proposed Collection; Comment Request for Digital Asset Proceeds From Broker Transactions**

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 information collection requirements related to digital asset proceeds from broker transactions.

DATES: Written comments should be received on or before June 21, 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 "Digital Asset Proceeds From Broker Transactions" in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Andres Garcia, (202) 317-4542, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at pra.comments@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Digital Asset Proceeds From Broker Transactions.

OMB Number: 1545-NEW

Form Number: 1099-DA.

Abstract: Form 1099-DA is used by brokers to report proceeds from (and in some cases, basis for) digital asset dispositions to taxpayers and to the IRS (Internal Revenue Code section 6045(a)). Taxpayers may be required to recognize gain from these dispositions of digital assets. Reporting is also required when brokers know or have reason to know that a corporation in which a taxpayer owns digital assets, that is also stock, has had a reportable change in control or capital structure. Taxpayers may be required to recognize gain from the receipt of cash, services, digital assets, or other property that was exchanged for a digital asset that is also the corporation's stock.

Current Actions: This is a new collection.

Type of Review: New collection.
Affected Public: Business or other for-profit organizations, individuals or households, and not-for-profit institutions.

Estimated Number of Respondents: 5,050.

Estimated Number of Responses per Respondents: 2,833.

Estimated Time per Response: 0.15 hours.

Estimated Total Annual Burden Hours: 2,146,250 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: April 16, 2024.

Andres Garcia Leon,
Supervisory Tax Analyst.

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DEPARTMENT OF THE TREASURY**Internal Revenue Service****Internal Revenue Service Advisory Council (IRSAC); Nominations**

AGENCY: Internal Revenue Service, Department of the Treasury.

ACTION: Request for nominations.

SUMMARY: The Internal Revenue Service (IRS) is accepting applications for the 2025 Internal Revenue Service Advisory Council (IRSAC), including nominees for a new subcommittee focused on fairness issues. IRSAC members are drawn from substantially diverse backgrounds representing a cross-section of the taxpaying public with substantial, disparate experience in: tax preparation for individuals, small businesses and large, multi-national corporations; tax-exempt and government entities; information reporting; taxpayer or consumer advocacy; fairness in tax administration; and civil rights and community engagement. Nominations of qualified individuals may come from individuals or organizations.

DATES: Applications must be received on or before May 31, 2024.

ADDRESSES: Applications should be submitted to IRS National Public Liaison via email to publicliaison@irs.gov or electronic fax to 855-811-8021. Applications are available on the IRS website at <https://www.irs.gov/irsac>.

FOR FURTHER INFORMATION CONTACT: Anna Millikan at 202-317-6564 (not a toll-free number) or send an email to publicliaison@irs.gov.

SUPPLEMENTARY INFORMATION: The IRSAC serves as an advisory body to the IRS commissioner and agency leadership. The group is organized under the Federal Advisory Committee Act, 5 U.S.C. 10, and includes volunteer members with a diverse set of interests in tax issues. IRSAC provides an organized forum for discussion of relevant tax administration issues between IRS officials and representatives of the public.

The advisory council: proposes enhancements to IRS operations; recommends administrative and policy changes to improve taxpayer services, fairness in tax administration and compliance; discusses issues and recommends solutions relevant to information reporting; addresses matters concerning tax exempt and government entities; and conveys the public's perception of professional standards and best practices for tax professionals.

In addition, this January IRSAC will launch its first-ever Subcommittee on Fairness in Tax Administration. This subcommittee will review and issue specific recommendations related to fairness in tax administration for low-income communities, communities of color and other historically underserved populations. The subcommittee will focus on how the IRS can address tax administration disparities that may keep some communities from fully benefiting

from and contributing to the nation's economic growth and prosperity. Potential focus areas will include disparities in audit selection, tax credit uptake and financial access, scam prevention, data analysis as well as outreach and education strategies among others.

The new IRSAC Subcommittee on Fairness in Tax Administration will closely coordinate with the Treasury Advisory Committee on Racial Equity (TACRE) which previously provided recommendations to Treasury and IRS on addressing racial disparities in audit selection.

IRSAC members are appointed to three-year terms by the IRS commissioner and submit a report to IRS leadership annually at a public meeting. Applications are currently being accepted for appointments that will begin in January 2025.

Nominations of qualified individuals may come from individuals or organizations. IRSAC members are drawn from diverse backgrounds representing a cross-section of the taxpaying public with experience in: tax preparation for individuals, small businesses and large multi-national corporations; tax exempt and government entities; information reporting; taxpayer or consumer advocacy; fairness in tax administration; and civil rights and community engagement.

Applications should document the proposed member's qualifications. Applicants must be in good standing with their own tax obligations and demonstrate high professional and ethical standards. In accordance with the Department of Treasury Directive 21-03, all applicants must apply and pass a tax compliance and practitioner check. For those applicants deemed "best qualified," FBI fingerprint checks are required.

The IRSAC is also seeking applicants with specific knowledge and background in the following areas:

Individual Wage & Investment— Knowledge of tax law application/tax preparation experience, income tax issues related to refundable credits, including tax credit uptake, experience educating on tax issues and topics (especially outreach to and engagement with underserved communities), with multi-lingual taxpayer communications, with prevention of tax-related scams and schemes, with taxpayer advocacy or contact center operations, with civil rights, marketing/applying industry benchmarks to operations, with tax software industry, deductions, withholding, or other information for tax purposes; familiarity with IRS tax

forms and publications; familiarity with IRS's online applications (e.g., Online Account, EITC Assistant, etc.); background with knowledge of technology innovations in public and private customer service sectors; experience in application and use of qualitative and quantitative data for use in improving taxpayer/customer experience, including for addressing audit disparities.

Information Reporting— Knowledge of banking industry and/or possess broker-dealer background with experience filing information returns; knowledge of payroll industry; experience with retirement withholding and reporting.

Large Business & International— Experience as a certified public accountant or tax attorney working in or for a large, sophisticated multinational organization; experience working in-house at a major firm dealing with tax planning for complex organizations including large multinational corporations and large partnerships.

Small Business & Self-Employed— Knowledge or experience with digital assets and/or peer to peer payment applications; knowledge of passthrough entities and/or fiduciary tax; experience with online or digital businesses, audit representation and/or educating on tax issues and topics; knowledge base and/or background related to Collection activities and balance due case resolution options; experience as a practitioner in underserved communities (e.g., where English is not the first language); experience with digitalization systems, tools, or processes; marketing experience to help with ideas for increasing uptake of digital tools offered by the IRS; knowledge of IRS modernization projects; understanding of the Inflation Reduction Act and how it will impact the IRS in the coming years; experience developing and/or delivering virtual presentations.

Tax Exempt & Government Entities— Experience with Indian tribal governments; experience in federal, state, or local governments; experience in tax-exempt bonds and/or employee plans.

The IRSAC holds approximately four, two-day working sessions and at least one public meeting per year. Members are not paid for their services; any travel expenses are reimbursed within federal government guidelines.

All applicants will be sent an acknowledgment of receipt.

Equal opportunity practices will be followed for all appointments to the IRSAC in accordance with the Department of Treasury and IRS policies. The IRS has special interest in

assuring that women and men, members of all races and national origins, and individuals with disabilities have an opportunity to serve on advisory committees. Therefore, the IRS extends particular encouragement to nominations from such appropriately qualified candidates.

Dated: April 16, 2024.

John A. Lipold,

Designated Federal Officer, Office of National Public Liaison, Internal Revenue Service.

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DEPARTMENT OF THE TREASURY

Department of the Treasury.

Privacy Act of 1974; System of Records

ACTION: Notice of modified systems of records.

SUMMARY: In accordance with the Privacy Act of 1974, the Department of the Treasury ("Treasury" or the "Department"), proposes to modify 10 of its systems of records notices below by adding one new routine use to all 10 systems.

DATES: Submit comments on or before May 22, 2024. The new routine use will be applicable on May 22, 2024 unless Treasury receives comments and determines that changes to the system of records notice are necessary.

ADDRESSES: Comments may be submitted to the Federal eRulemaking Portal electronically at <https://www.regulations.gov> identified by docket number TREAS-DO-2024-0007. Comments can also be sent to the Deputy Assistant Secretary for Privacy, Transparency, and Records, Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220, Attention: Modified Privacy Act Systems of Records. All comments received, including attachments and other supporting documents, are part of the public record and subject to public disclosure. All comments received will be posted without change to <http://www.regulations.gov>, including any personal information provided. You should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT: For general questions and for privacy issues please contact: Ryan Law, Deputy Assistant Secretary for Privacy, Transparency, and Records (202-622-5710), Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220.