

**DEPARTMENT OF THE TREASURY****Internal Revenue Service****Superfund Tax on Chemical Substances; Modification to List of Taxable Substances; Notice of Determination for Polyoxymethylene**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice of determination.

**SUMMARY:** This notice of determination announces that the list of taxable substances is modified to include polyoxymethylene.

**DATES:** The effective date of this modification for tax purposes is October 1, 2024. The effective date of this modification for purposes of refund claims under section 4662(e) of the Internal Revenue Code (Code) is July 1, 2022.

**FOR FURTHER INFORMATION CONTACT:** Camille Edwards Bennehoff at (202) 317-6855 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:****Background**

Section 4671(a) of the Code imposes an excise tax on the sale or use of a taxable substance by the importer thereof. Section 4672(a)(1) of the Code defines the term *taxable substance* as any substance which, at the time of sale or use by the importer, is listed as a taxable substance by the Secretary of the Treasury or her delegate (Secretary) on the list of taxable substances under section 4672(a) (List).

Under section 4672(a)(2), the importer or exporter of any substance may request that the Secretary determine whether such substance should be added to the List as a taxable substance or should be removed from the List. Under section 4672(a)(2)(B) and (b)(2), the Secretary is authorized to add a substance to the List if the Secretary determines that any taxable chemicals that are listed in section 4661(b) of the Code constitute more than 20 percent of the weight, or more than 20 percent of the value, of the materials used to produce such substance. Section 4672(a)(4) authorizes the Secretary to remove a substance from the List only if such substance meets neither the weight nor the value test of section 4672(a)(2)(B). Under section 4672(a)(2)(B) and (a)(4), the Secretary's determination to modify the List is made based on the substance's predominant method of production.

Rev. Proc. 2022-26 (2022-29 I.R.B. 90), *as modified* by Rev. Proc. 2023-20 (2023-15 I.R.B. 636), provides the exclusive process by which an importer,

exporter, or interested person may request a determination that a particular substance be added to or removed from the List.

Section 4671(b)(3) authorizes the Secretary to prescribe a tax rate for taxable substances in lieu of the tax rate specified in section 4671(b)(2). The tax rate prescribed by the Secretary for a substance added to the List is calculated by multiplying the conversion factor for each taxable chemical used in the production of the substance by the corresponding tax rate for such taxable chemical under section 4661(b). Conversion factors are determined on the basis of the predominant method of production of the substance. See sections 8 and 10.04(8) of Rev. Proc. 2022-26. Importers are not required to use the prescribed tax rate for a taxable substance and may calculate their own rate under section 4671(b)(1).

**Request To Add Polyoxymethylene to the List**

Celanese Ltd. (Petitioner) is an exporter of polyoxymethylene. Petitioner submitted a petition to the IRS in accordance with Rev. Proc. 2022-26 requesting a determination under section 4672(a)(2) to add polyoxymethylene to the List. According to the petition, the taxable chemical methane constitutes 50.08 percent, by weight, of the materials used to produce polyoxymethylene.

**Explanation of Determination**

The Secretary's determination with regard to polyoxymethylene is in paragraph (a) of the "Modification to the List of Taxable Substances" section of this notice. The Secretary made the determination to add polyoxymethylene to the List in accordance with the requirements of section 4672(a)(2) and (4), and pursuant to the procedures set forth in Rev. Proc. 2022-26, *as modified* by Rev. Proc. 2023-20.

The tax rate for polyoxymethylene, as prescribed by the Secretary, is provided in paragraph (a)(6) of the "Modification to the List of Taxable Substances" section of this notice.

Classification numbers for polyoxymethylene are provided in paragraph (b) of the "Modification to the List of Taxable Substances" section of this notice. The classification numbers provided with respect to polyoxymethylene are not part of the determination of whether polyoxymethylene is added to the List and do not impact whether polyoxymethylene is a taxable substance. The classification numbers are provided solely as a matter of convenience, and taxpayers may not

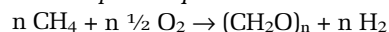
rely on them. The classification numbers may change over time. The Department of the Treasury (Treasury Department) and the IRS do not anticipate updating this document to reflect any such changes.

**Modification to the List of Taxable Substances**

(a) *Determination.* Polyoxymethylene is added to the list of taxable substances under section 4672(a). Other pertinent information is as follows:

(1) *Predominant method of production:* There is a reaction of aqueous formaldehyde with an alcohol to create a hemiformal. The hemiformal/water mixture is dehydrated (either by extraction or vacuum distillation). The hemiformal is heated to release the formaldehyde. The formaldehyde is then polymerized by anionic catalysis, and the resulting polymer stabilized by reaction with acetic anhydride.

(2) *Stoichiometric material consumption equation:*



(3) *Reasons for the determination:* The polyoxymethylene petition submitted by Petitioner was filed on December 20, 2022. The notice of filing summarizing the petition and requesting comments was published in the **Federal Register** (87 FR 79938) on December 28, 2022. The Treasury Department and the IRS received no written comments in response to the notice of filing. A public hearing was neither requested nor held.

The Secretary followed the process in section 4672(a)(2)(B) in making this determination. A review of the stoichiometric material consumption equation and other information in the petition shows that methane, a taxable chemical, constitutes more than 20 percent by weight of the materials used in the production of polyoxymethylene, based on the predominant method of production. Therefore, the test in section 4672(a)(2)(B) is satisfied.

(4) *Date of determination:* May 30, 2024. Pursuant to section 10.02 of Rev. Proc. 2022-26, Petitioner and the IRS agreed to extend the 180-day determination period.

(5) *Effective dates for addition of polyoxymethylene to the List:*

(i) *Effective date for purposes of the section 4671 tax (see section 11.01 of Rev. Proc. 2022-26):* October 1, 2024.

(ii) *Effective date for purposes of refund claims under section 4662(e) (see sections 11.02 and 11.03 of Rev. Proc. 2022-26, as modified by section 3 of Rev. Proc. 2023-20):* July 1, 2022.

(6) *Tax rate prescribed by the Secretary:* \$3.65 per ton. The conversion factor for the methane used in the

production of polyoxymethylene is 0.53. The tax rate is calculated by multiplying the conversion factor by the tax rate for methane ( $0.53 \times \$6.88 = \$3.65$ ).

(b) *Classification numbers.*

(1) *The Secretary has no basis to object to the following classification numbers proposed by Petitioner:*

(i) *HTSUS number:* 3907.10.0000.

(ii) *Schedule B number:* 3907.10.0000.

(iii) *CAS number:* 9002-81-7.

(2) *The Secretary is unable to confirm the following classification numbers proposed by Petitioner:* Not applicable.

**Krishna P. Vallabhaneni,**

*Tax Legislative Counsel.*

[FR Doc. 2024-11976 Filed 5-30-24; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Financial Crimes Enforcement Network Information Collection Requests

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice of information collection; request for comment.

**SUMMARY:** The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

**DATES:** Comments should be received on or before July 1, 2024 to be assured of consideration.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Spencer W. Clark by emailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 927-5331, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

#### SUPPLEMENTARY INFORMATION:

#### Financial Crimes Enforcement Network (FinCEN)

1. *Title:* Reports by Financial Institutions of Suspicious Transactions

and FinCEN Form 111—Suspicious Activity Report (SAR).

*OMB Control Numbers:* 1506-0001, 1506-0006, 1506-0015, 1506-0019, 1506-0029, 1506-0061, and 1506-0065.

*Type of Review:* Extension without change of a currently approved collection.

*Description:* The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Foreign Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) and other legislation, including the Anti-Money Laundering Act of 2020 (AML Act). The BSA is codified at 12 U.S.C. 1829b and 1951-1960 and 31 U.S.C. 5311-5314 and 5316-5336, and notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (Secretary) to, *inter alia*, require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory matters, risk assessments or proceedings, or in the conduct of intelligence or counter-intelligence activities to protect against terrorism, and to implement anti-money laundering (AML) programs and compliance procedures. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.

Under 31 U.S.C. 5318(g), the Secretary is authorized to require financial institutions to report any suspicious transaction relevant to a possible violation of law or regulation. These transactions are reported on SARs. Financial institutions submit SARs to FinCEN electronically via the BSA E-filing system.

*Form:* FinCEN Form 111.

*Affected Public:* Financial institutions.

*Estimated Number of Respondents:* 11,458.

*Frequency of Response:* On occasion.

*Estimated Total Number of Annual Responses:* 4,367,197.

*Estimated Time per Response:* 1.98 hours.

*Estimated Total Annual Burden Hours:* 8,647,050.

2. *Title:* Bank Secrecy Act Reports of Transactions in Currency Regulations and FinCEN Form 112—Currency Transaction Report (CTR).

*OMB Control Numbers:* 1506-0004, 1506-0005, and 1506-0064.

*Type of Review:* Extension without change of a currently approved collection.

*Description:* The legislative framework generally referred to as the Bank Secrecy Act (BSA) consists of the Currency and Foreign Transactions Reporting Act of 1970, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) and other legislation, including the Anti-Money Laundering Act of 2020 (AML Act). The BSA is codified at 12 U.S.C. 1829b and 1951-1960 and 31 U.S.C. 5311-5314 and 5316-5336, and notes thereto, with implementing regulations at 31 CFR chapter X.

The BSA authorizes the Secretary of the Treasury (Secretary) to, *inter alia*, require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory matters, risk assessments or proceedings, or in the conduct of intelligence or counter-intelligence activities to protect against terrorism, and to implement anti-money laundering (AML) programs and compliance procedures. The authority of the Secretary to administer the BSA has been delegated to the Director of FinCEN.

Under 31 U.S.C. 5313, the Secretary of the Treasury is authorized to require financial institutions to report currency transactions as prescribed by regulation. Financial institutions are required to report currency (cash or coin) transactions over \$10,000 conducted by, or on behalf of, one person, as well as multiple currency transactions that aggregate to over \$10,000 in a single day. These transactions are reported on CTRs. Financial institutions submit CTRs to FinCEN electronically via the BSA E-filing system.

*Form:* FinCEN Form 112.

*Affected Public:* Financial institutions.

*Estimated Number of Respondents:* 15,468.

*Frequency of Response:* On occasion.

*Estimated Total Number of Annual Responses:* 20,564,724.

*Estimated Time per Response:* 8 minutes.

*Estimated Total Annual Burden Hours:* 2,741,963.

*Authority:* 44 U.S.C. 3501 et seq.

**Spencer W. Clark,**

*Treasury PRA Clearance Officer.*

[FR Doc. 2024-12002 Filed 5-30-24; 8:45 am]

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