

nonrecognition transaction, a transfer of property that was distributed in a transaction of interest under this section on Form 8886 (or successor form) and file the form with its tax return for taxable year 1. In addition, Partner A, ABC Partnership and AX Partnership must send a copy of their respective Form 8886 (or successor form) to OTSA.

(4) *Example 4: Reporting of the Federal income tax consequences (reduced taxable gain) of the transaction in the taxable year of disposition of the property*—(i) *Facts*. Under the same facts as in paragraph (g)(3)(i) of this section (*Example 3*), in taxable year 2, AX Partnership disposes of Land in a taxable sale for its fair market value of \$6 million and recognizes gain of zero.

(ii) *Analysis*. As part of its disclosure requirements under paragraph (f) of this section and § 1.6011-4(d) and (e), AX Partnership must disclose the taxable gain (zero) on the disposition of Land on Form 8886 (or successor form) for taxable year 2 as the Federal income tax consequences of the transaction described in paragraph (c)(1)(ii) of this section. AX must file the form with its tax return for taxable year 2 and send a copy of the form to OTSA.

(h) *Applicability date*. This section's identification of transactions that are the same as or substantially similar (within the meaning of § 1.6011-4(c)(4)) to the transactions described in paragraph (c) of this section as transactions of interest for purposes of § 1.6011-4(b)(6) and sections 6111 and 6112 of the Code is effective on the date the regulations are published as final regulations in the **Federal Register**.

**Douglas W. O'Donnell**,  
Deputy Commissioner.

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## OFFICE OF MANAGEMENT AND BUDGET

### Office of Federal Procurement Policy

#### 48 CFR Chapter 99

#### Application of Cost Accounting Standards to Indefinite Delivery Vehicles

**AGENCY:** Cost Accounting Standards Board, Office of Federal Procurement Policy, Office of Management and Budget.

**ACTION:** Notice of availability; request for comments.

**SUMMARY:** The Office of Federal Procurement Policy (OFPP), Cost Accounting Standards Board (CAS Board or the Board), is announcing the availability a document, from case 2021-01, intended to elicit public views on whether and how to amend the Board's rules to address the application of Cost Accounting Standards (CAS) to indefinite delivery vehicles (IDVs).

**DATES:** Comments must be in writing and must be received by August 19, 2024.

**ADDRESSES:** Respondents are strongly encouraged to submit comments electronically to ensure timely receipt. Electronic comments may be submitted to [OMB/CASB@omb.eop.gov](mailto:OMB/CASB@omb.eop.gov). Be sure to include your name, title, organization, and reference case 2021-01. If you must submit by regular mail, please do so at Office of Federal Procurement Policy, 725 17th Street NW, Washington, DC 20503, ATTN: John L. McClung.

*Privacy Act Statement:* The CAS Board issues this request to elicit public views pursuant to 41 U.S.C. 1502. Submission of comments is voluntary. The information will be used to inform sound decision-making. Please note that all comments received in response to

this document may be posted or released in their entirety, including any personal and business confidential information provided. Do not include any information you would not like to be made publicly available.

Additionally, the OMB System of Records Notice, OMB Public Input System of Records, OMB/INPUT/01, 88 FR 20913 (available at [www.federalregister.gov/documents/2023/04/07/2023-07452/privacy-act-of-1974-system-of-records](http://www.federalregister.gov/documents/2023/04/07/2023-07452/privacy-act-of-1974-system-of-records)), includes a list of routine uses associated with the collection of this information.

**FOR FURTHER INFORMATION CONTACT:** John L. McClung, Manager, Cost Accounting Standards Board (telephone: 202-881-9758; email: [john.l.mcclung2@omb.eop.gov](mailto:john.l.mcclung2@omb.eop.gov)).

*Availability:* The full text of the document is available at: <https://www.whitehouse.gov/omb/management/office-federal-procurement-policy/#cost>.

#### SUPPLEMENTARY INFORMATION:

*Application of Cost Accounting Standards to Indefinite Delivery Vehicles (IDVs).* The Board is soliciting public views on whether and how to amend its rules to address the application of CAS to IDVs.

Rules, regulations, and standards issued by the Board are codified at 48 CFR chapter 99. In accordance with 41 U.S.C. 1502, the Board is inviting interested persons to provide input on this document. All comments must be in writing and submitted as instructed in the **ADDRESSES** section.

#### Christine J. Harada,

Senior Advisor Office of Federal Procurement Policy, and Chair, Cost Accounting Standards Board, performing by delegation the duties of the Administrator for Federal Procurement Policy.

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