

Previous OMB No.	Title
1545-2259	Performance & Quality for Small Wind Energy Property.
1545-2276	Safe Harbor for Inadvertent Normalization Violations.
* 1545-2291	TD 9866 (REG-951A) and Notice 2020-69 (S Corporation Guidance under Section 958 (Rules for Determining Stock Ownership) and Guidance Regarding the Treatment of Qualified Improvement Property under the Alternative Depreciation System for Purposes of the QBAI Rules for FDII and GILTI (NOT-114860-20).
1545-0123	Notice 2024-60—Required Procedures to Claim a Section 45Q Credit for Utilization of Carbon Oxide.
1545-0123	TD 9993—Transfer of Certain Credits.
1545-0123	TD 9998—Increased Amounts of Credit or Deduction for Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements.
1545-0123	TD 10004—Guidance Under Section 367(b) Related to Certain Triangular Reorganizations and Inbound Nonrecognition Transactions.

* Merged into 1545-0123 since the last OMB approval.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Collection Activities; Requesting Comments on Form 8995 and Form 8995-A and Schedules A, B, C, and D

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 proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 8995, Qualified Business Income Deduction Simplified Computation, Form 8995-A, Qualified Business Income Deduction, Form 8895-A Schedule A, Specified Service Trades or Businesses, Form 8895-A Schedule B, Aggregation of Business Operations, Form 8895-A Schedule C, Loss Netting and Carryforward, and Form 8895-A Schedule D, Special Rules for Patrons of Agricultural or Horticultural Cooperatives.

DATES: Written comments should be received on or before November 12, 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 Control No. 1545-2294 in the subject line of the message.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of this collection should be directed to Jason Schoonmaker, (801) 620-2128, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at jason.m.schoonmaker@irs.gov.

SUPPLEMENTARY INFORMATION: The IRS is currently seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

Title: Qualified Business Income Deduction.

OMB Number: 1545-2294.

Form Number: Form 8995, Form 8995-A, Schedules A, B, C, and D. *Abstract:* Form 8995 and Form 8995-A is used to figure and report qualified business income (QBI) deduction. These burden estimates are only for trust and estate filers. The burden estimates for other filers are covered under OMB control numbers 1545-0047 for tax-exempt filers, 1545-0074 for individual filers, and 1545-0123 for business filers.

Current Actions: There are no changes to the burden previously approved by OMB. However, the estimated number of responses was updated to eliminate duplication of the burden associated with individual filers captured under OMB control number 1545-0074. This submission is for renewal purposes.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or Households, Business or other for-profit organizations.

Estimated Number of Responses: 696,900.

Estimated Time per Respondent: 8 hours, 2 minutes.

Estimated Total Annual Burden Hours: 5,596,107.

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. 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: September 6, 2024.

Jason M. Schoonmaker,
Tax Analyst.

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