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DEPARTMENT OF THE TREASURY**Office of Foreign Assets Control****[Docket No.: OFAC–2024–0003]****Agency Information Collection Activities; Proposed Collection; Comment Request for Reporting, Procedures and Penalties Regulations and Other Information Collections Maintained by the Office of Foreign Assets Control****AGENCY:** Office of Foreign Assets Control, Treasury.**ACTION:** Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the Office of Foreign Assets Control (OFAC) within the Department of the Treasury is soliciting comments concerning OFAC's information collection requirements contained within OFAC's Reporting, Procedures and Penalties Regulations, the Cuban Assets Control Regulations, the Iran Financial Sanctions Regulations, and the Hizballah Financial Sanctions Regulations.

DATES: Written comments must be submitted on or before November 12, 2024 to be assured of consideration.

ADDRESSES: You may submit comments by either of the following methods:

Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions on the website for submitting comments.

Email: OFACreport@treasury.gov with Attn: Request for Comments (Reporting, Procedures and Penalties Regulations).

Instructions: All submissions received must include the agency name and refer to Docket Number OFAC–2024–0003 and the Office of Management and Budget (OMB) control number 1505–0164. Comments received will be made available to the public via <https://www.regulations.gov> or upon request, without change and including any personal information provided.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202–622–2480; Assistant Director for Regulatory Affairs, 202–622–4855; or Assistant Director for Compliance, 202–

622–2490 or <https://ofac.treasury.gov/contact-ofac>.

SUPPLEMENTARY INFORMATION:

Title: Reporting, Procedures and Penalties Regulations.

OMB Number: 1505–0164.

Type of Review: Extension of a currently approved collection; consolidation with other approved collections.

Description: The collections of information are contained in sections 501.601 through 501.605, 501.801, and 501.804 through 501.807 of OFAC's Reporting, Procedures and Penalties Regulations (the "Regulations"), and certain other parts of 31 CFR chapter V, and pertain to the operation of various economic sanctions programs administered by OFAC under 31 CFR chapter V. Section 501.601 addresses the maintenance of records, and § 501.602 relates to OFAC demands for information relative to any transaction or property subject to the provisions of 31 CFR chapter V. Section 501.603 imposes reporting requirements pertaining to blocked property and retained funds, as well as property that is unblocked or transferred. This information is required by OFAC to monitor compliance with regulatory requirements, to support diplomatic negotiations concerning the targets of sanctions, to support settlement negotiations addressing U.S. claims, and to respond to Congressional reporting requirements. Section 501.604 requires the filing of reports for compliance purposes by U.S. persons where a transaction is not required to be blocked but where processing or otherwise engaging in the transaction would nonetheless violate, or facilitate a transaction that is prohibited under, other provisions in 31 CFR chapter V. Section 501.605 requires reporting of information pertaining to litigation, arbitration, and other binding alternative dispute resolution proceedings in the United States to prevent the intentional or inadvertent transfer through such proceedings of blocked property or retained funds. Sections 501.801, 501.804, and 501.805 relate to license requests, the procedures for rulemaking, and records requests, respectively. Section 501.806 sets forth the procedures to be followed by a person seeking to unblock funds that the person believes they have blocked due to mistaken identity or typographical or similar errors. Section 501.807 sets forth the procedures to be followed by a person seeking administrative reconsideration of the listing of a person or property (e.g., a vessel) on any list of sanctioned persons or property

maintained by OFAC. OFAC maintains mandatory and voluntary forms for the bulk of these collections and is not making major changes to these existing forms.

In addition, OFAC seeks to consolidate within this information collection five separately approved information collections: OMB Numbers 1505–0167, 1505–0168, 1505–0243, 1505–0255, and 1505–0170. These information collections are relevant to 31 CFR 501.801, 515.572, 561.504, and 566.504. OFAC is also extending from five years to 10 years the recordkeeping requirements codified at 31 CFR 501.601, paragraph IV.B of appendix A to part 501, and 515.572 to align with the extended statute of limitations for civil and criminal violations of the International Emergency Economic Powers Act (IEEPA) or the Trading with the Enemy Act (TWEA).

The reports covered by this information collection will be reviewed by the U.S. Department of the Treasury and may be used for compliance, civil penalty, and enforcement purposes by the agency.

Forms: For filers who have been granted an exception from electronic reporting using the OFAC Reporting System (ORS), OFAC allows the submission of the following, through the following approved forms: the Annual Report of Blocked Property (ARBP), TD–F 90–22.50; Report on Blocked Property—Financial, TD–F 93.02; Report on Blocked Property—Tangible/Real/Other Non-Financial Property, TD–F 93.08; Report on Rejected Transaction, TD–F 93.07. OFAC also maintains the following forms related to licensing: TSRA License Application, TD–F 93.04; Licensing Cover Sheet, TD–F 98–22.61; and Application for the Release of Blocked Funds TD–F 90–22.54. In addition, OFAC issued a new form, REPO for Ukrainians Act Report Form, TD–F 93.09, to implement a new reporting requirement pursuant to the Rebuilding Economic Prosperity and Opportunity for Ukrainians Act for financial institutions holding Russian sovereign assets, if not previously reported to OFAC. The other information collections covered by this notice do not have mandatory or voluntary forms.

Affected Public: Financial institutions, business organizations, nonprofit organizations, individuals, households, nongovernmental organizations, and legal representatives.

Estimated Number of Respondents: OFAC's estimate for the number of unique reporting respondents is approximately 10,900. The significant increase in the number of unique

respondents since OFAC's last information collection submission regarding the Regulations in 2021 is due to OFAC consolidating several information collection requests and, in response to unpredictable foreign policy developments and considerations, and given the ongoing conflict in Ukraine, has added a number of new prohibitions, as well as several thousand new designations, particularly with respect to Ukraine and Russian, resulting in a corresponding increase in related reports. In addition, a May 2024 amendment to the Cuban Assets Control Regulations in 31 CFR 515.584(d) reinstated an authorization for "U-turn" transactions to support independent private sector entrepreneurs in Cuba, by facilitating remittances and payments for authorized transactions in the Cuban private sector, which is expected to lead to an increase in remittances to Cuba over the coming three years.

Frequency of Response: The estimated annual frequency of responses is between 1 and 17,800, varying greatly by entity depending on the size, nature, and scope of business activities of each respondent, with the majority of filers providing a small number of responses and a small number of filers submitting a higher number of responses.

Estimated Total Number of Annual Responses: The estimated total number of responses per year is approximately 2,502,086.

Estimated Time per Response: OFAC assesses that there is an average time estimate for reports associated with forms ranging from 15 minutes to 2 hours and for reports associated with general licenses, Cuba remittances, Cuba travel, closure of correspondent or payable-through accounts, and other miscellaneous reports ranging from 1 minute to 5 hours.

Estimated Total Annual Burden Hours: The estimated total annual reporting burden is approximately 86,223 hours.

Request for Comments

Comments submitted in response to this notice will be summarized and 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 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 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 required to provide information.

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

Dated: September 9, 2024.

Lisa M. Palluconi,

Acting Director, Office of Foreign Assets Control.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Collection Activities; Requesting Comments on Form 8801

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 8801, Credit for Prior Year Minimum Tax—Individuals, Estates, and Trusts.

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. 1545-1073 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: Credit for Prior Year Minimum Tax—Individuals, Estates, and Trusts.

OMB Number: 1545-1073.

Form Number: Form 8801.

Abstract: Form 8801 is used by individuals, estates, and trusts to compute the minimum tax credit, if any, available from a tax year beginning after 1986 to be used in the current year or to be carried forward for use in a future year. These burden estimates are only for trust and estate filers (non-individual taxpayers). The burden estimates for other filers are covered under OMB control numbers 1545-0074 for individual filers.

Current Actions: There are no changes to the burden previously approved by OMB. This submission is for renewal purposes.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals and households.

Estimated Number of Responses: 20,100.

Estimated Time per Respondent: 7 hours, 4 minutes.

Estimated Total Annual Burden Hours: 142,164.

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.