



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

February 24, 2014

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, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before [**INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER**] to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8141, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 622-1295, e-mailing PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0172.

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

Title: Form 4562 - Depreciation and Amortization (Including Information on Listed Property).

Form: 4562.

Abstract: Taxpayers use Form 4562 to: claim a deduction for depreciation and/or amortization; make a section 179 election to expense depreciable assets; and answer questions regarding the use of automobiles and other listed property to substantiate the business use under section 274(d).

Affected Public: Businesses or other for-profit organizations; Farms; Individuals or households.

Estimated Annual Burden Hours: 448,368,447.

OMB Number: 1545-1102.

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

Title: PS-19-92 (TD 9420 -Final) Carryover Allocations and Other Rules Relating to the Low-Income Housing Credit.

Abstract: These final regulations amend the utility allowances regulations concerning the low-income housing tax credit. The final regulations update the utility allowance regulations to provide new options for estimating tenant utility costs. The regulations provide the IRS the information it needs to ensure that low-income housing tax credits are being properly allocated under section 42.

Affected Public: Businesses or other for-profit organizations.

Estimated Annual Burden Hours: 4,008.

OMB Number: 1545-1345.

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

Title: CO-99-91 (TD 8490)(Final) Limitations on Corporate Net Operating Loss.

Abstract: This regulation modifies the application of segregation rules under Section 382 in the case of certain issuances of stock by a loss corporation. This regulation provides that the segregation rules do not apply to small issuances of stock, as defined, and apply only in part to certain other issuances of stock for cash.

Affected Public: Businesses or other for-profit organizations.

Estimated Annual Burden Hours: 1.

OMB Number: 1545-1352.

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

Title: TD 8586 (Final) Treatment of Gain From Disposition of Certain Natural Resource Recapture Property.

Abstract: This regulation prescribes rules for determining the tax treatment of gain from the disposition of natural resource recapture property in accordance with Internal Revenue Code section 1254. Gain is treated as ordinary income in an amount equal to the intangible drilling and development costs and depletion deductions taken with respect to the property. The information that taxpayers are required to retain will be used by the IRS to determine whether a taxpayer has properly characterized gain on the disposition of section 1254 property.

Affected Public: Businesses or other for-profit organizations; Individuals or households.

Estimated Annual Burden Hours: 2,000.

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Treasury PRA Clearance Officer

BILLING CODE: 4830-01

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