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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 21, 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 e-mailing PRA@treasury.gov, calling (202) 622-1295, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0901.

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

Title: Mortgage Interest Statement.

Form: Form 1098.

Abstract: Form 1098 is used to report mortgage interest (including points) of \$600 or more received from an individual during the year in the course of a mortgagor's trade or business.

Affected Public: Businesses or other for-profit organizations.

Estimated Annual Burden Hours: 8,038,699.

OMB Number: 1545-1462.

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

Title: PS-268-82 (TD 8696) Definitions Under Subchapter S of the Internal Revenue Code.

Abstract: Regulations section 1.1377-1(b)(5) provides that an S corporation making a terminating election under section 1377(a)(2) must attach a statement to its timely filed original or amended return required to be filed under section 6037(a) (that is, a Form 1120S).

Affected Public: The statement must provide information concerning the events that gave rise to the election and declarations of consent from the S corporation shareholders.

Estimated Annual Burden Hours: 1,000.

OMB Number: 1545-1750.

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

Title: Form 8038-R, Request for Recovery of Overpayments Under Arbitrage Rebate Provisions.

Form: Form 8038-R.

Abstract: Form 8038-R is used by issuers of state and local bonds to request a refund of amounts paid with Form 8038-T, Arbitrage Rebate, Yield Reduction, and Penalty in Lieu of Arbitrage Rebate.

Affected Public: State, local, or tribal governments.

Estimated Annual Burden Hours: 2,458.

OMB Number: 1545-2078.

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

Title: Form 8886-T--Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction.

Form: Form 8886-T.

Abstract: Certain tax-exempt entities are required to file Form 8886-T to disclose information with respect to each prohibited tax shelter transaction to which the entity is a party.

Affected Public: Businesses or other for-profit organizations; State, local, or tribal governments.

Estimated Annual Burden Hours: 70,395.

OMB Number: 1545-2188.

Type of Review: Revision of a currently approved collection.

Title: Form 8945 - PTIN Supplemental Application For U.S. Citizens without a Social Security Number.

Form: Form 8945.

Abstract: Form 8945 is used by U.S. citizens who are members of certain recognized religious groups that want to prepare tax returns for compensation. All tax return preparers must obtain a preparer tax identification number (PTIN) to be eligible to prepare tax returns for compensation. Generally, the IRS requires an individual to provide a social security number (SSN) to get a PTIN. Because members of certain religious groups have a conscientious objection to obtaining an SSN, Form 8945 must be filed by these individuals to establish their identity, U.S. citizenship, and status as members of a recognized religious group.

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

Estimated Annual Burden Hours: 3,590.

OMB Number: 1545-2189.

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

Title: Form 8946, PTIN Supplemental Application for Foreign Persons Without a Social Security Number.

Form: Form 8946.

Abstract: Form 8946 is used by foreign persons without a social security number that want to prepare tax returns for compensation. Foreign persons who are tax return preparers must obtain a preparer tax identification number (PTIN) to be eligible to prepare tax returns for compensation. Generally, the IRS requires an individual to provide a social security number (SSN) to get a PTIN. Because foreign persons generally cannot get an SSN, they must file Form 8946 to establish their identity and status as a foreign person.

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

Estimated Annual Burden Hours: 105,400.

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Treasury PRA Clearance Officer

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