



DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Regulation Project

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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning long annuity contracts and qualifying longevity annuity contract information.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Direct all written comments to L. Brimmer, Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224. Requests for additional information or copies of the regulations should be directed to Sara Covington, at Internal Revenue Service, room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Sara.L.Covington@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Longevity Annuity Contracts and Qualifying Longevity Annuity Contract Information.

OMB Number: 1545-2234.

Regulation Project Numbers: TD 9673 and Form 1098-Q.

Abstract: This regulation contains rules relating to the purchase of longevity annuity contracts under tax-qualified defined contribution plans under section 401(a) of the Internal Revenue Code, section 403(b) plans, individual retirement annuities and accounts (IRAs) under section 408, and eligible governmental section 457 plans. These regulations will provide the public with guidance necessary to comply with the required minimum distribution rules under section 401(a)(9). The information in § 1.401(a)(9)-6, A-17(a)(6), is required in order to notify participants and beneficiaries, plan sponsors, and the IRS that the proposed regulations apply to a contract. The information in the annual statement in §1.6047-2 is required in order to apply the dollar and percentage limitations in §1.401(a)(9)-6, A-17(b) and §1.408-8, Q&A-12(b) and to comply with other requirements of the required minimum distribution rules.

Current Actions: There are no changes being made to this existing regulation or form 1098-Q.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit and not-for-profit institutions and individuals or households.

Estimated Number of Responses: 213,966.

Estimated Time Per Response: 8min.

Estimated Total Annual Burden Hours: 28,529.

Estimated number of Recordkeepers: 150.

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: August 22, 2017

L. Brimmer,

Senior Tax Analyst

[FR Doc. 2017-18333 Filed: 8/29/2017 8:45 am; Publication Date: 8/30/2017]