

unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained if 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: April 6, 2022.

**Kerry L. Dennis,**

*Tax Analyst.*

[FR Doc. 2022-07773 Filed 4-11-22; 8:45 am]

BILLING CODE 4830-01-P

## 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 continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning changes in corporate control and capital structure.

**DATES:** Written comments should be received on or before June 13, 2022 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 [omb.unit@irs.gov](mailto:omb.unit@irs.gov). Please include the "OMB Number 1545-1814" in the Subject Line.

#### FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the form should be directed to Sara Covington, at (202) 317-4542, or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington DC 20224, or through the internet, at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).

#### SUPPLEMENTARY INFORMATION:

*Title:* Changes in Corporate Control and Capital Structure.

*OMB Number:* 1545-1814.

*Form Number:* 1099-CAP.

*Abstract:* A corporation whose control was acquired or who underwent a substantial change in capital structure uses Form 1099-CAP if it determines the shareholders may have to recognize gain from the cash, stock, or other property they received in exchange for the corporation's stock.

*Current Actions:* There are no changes being made to the form at this time. However, the agency is updating the estimated number of responses based on the most recent filing data.

*Type of Review:* Revision of a currently approved collection.

*Affected Public:* Business or other for-profit organizations, and individuals.

*Estimated Number of Respondents:* 114.

*Estimated Time per Respondent:* 11 minutes.

*Estimated Total Annual Burden Hours:* 21 hours.

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: April 5, 2022.

**Sara Covington,**

*IRS Tax Analyst.*

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request on Information Collection for Form 8886, Reportable Transaction Disclosure Statement; Form 14234, Compliance Assurance Process (CAP) Application and (Attachments: A, B, C, 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 information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 8886, Reportable Transaction Disclosure Statement and Form 14234, Compliance Assurance Process (CAP) Application and Attachments (A, B, C, D).

**DATES:** Written comments should be received on or before June 13, 2022 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 [omb.unit@irs.gov](mailto:omb.unit@irs.gov). Please reference the information collection's "OMB number 1545-1800" in the Subject line.

#### FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the collection tools should be directed to Sara Covington, (202) 317-4542, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at [Sara.L.Covington@irs.gov](mailto:Sara.L.Covington@irs.gov).