

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 information collect requirements related to the treatment of distributions to foreign persons under sections 367(e)(1) and 367(e)(2).

DATES: Written comments should be received on or before July 3, 2023 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 1545-1487 or TD 9704.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of this collection should be directed to LaNita Van Dyke, at (202) 317-6009, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet at LaNita.VanDyke@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Treatment of Distributions to Foreign Persons Under Sections 367(e)(1) and 367(e)(2).

OMB Number: 1545-1487.

Regulation Project Number: TD 9704.

Abstract: Section 367(e)(1) provides that, to the extent provided in regulations, a domestic corporation must recognize gain on a section 355 distribution of stock or securities to a foreign person. Section 367(e)(2) provides that section 337(a) and (b)(1) does not apply to a section 332 distribution by a domestic corporation to a foreign parent corporation that owns 80 percent of the domestic liquidating corporation (as described in section 337(c)). Section 6038B(a) requires a U.S. person who transfers property to a foreign corporation in an exchange described in sections 332 or 355, among other sections, to furnish to the Secretary of the Treasury certain information with respect to the transfer, as provided in regulations.

The final regulations under section 367(e)(1) require gain recognition only for distributions of the stock or securities of foreign corporations to foreign persons. The final regulations under section 367(e)(2) generally require gain recognition when a domestic corporation liquidates into its foreign parent corporation; the regulations generally do not require gain recognition when a foreign corporation liquidates into its foreign parent corporation.

Document (TD 9704) contains final and temporary regulations relating to the consequences to U.S. and foreign persons for failing to satisfy reporting obligations associated with certain transfers of property to foreign corporations in nonrecognition exchanges. TD 9704 permits transferors to remedy “not willful” failures to file, and “not willful” failures to comply with the terms of, liquidation documents required under section 367(e)(2). In addition, it modifies the reporting obligations under section 6038B associated with transfers that are subject to section 367(e)(2). Further, TD 9704 provides similar rules for certain transfers that are subject to section 367(a). The regulations are necessary to update the rules that apply when a U.S. or foreign person fails to file required documents or statements or satisfy reporting obligations. The regulations affect U.S. and foreign persons that transfer property to foreign corporations in certain non-recognition exchanges.

Current Actions: There are no changes being made to the regulations at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 414.

Estimated Time per Respondent: 5 hours, 58 minutes.

Estimated Total Annual Burden Hours: 2,471 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 27, 2023.

Molly J. Stasko,

Senior Tax Analyst.

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BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY**Office of Foreign Assets Control****Notice of OFAC Sanctions Actions**

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice.

SUMMARY: The U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing the names of 13 vessels identified as blocked property that have been removed from OFAC’s SDN List because they were determined to be no longer operating or to have had their original construction cancelled. Property and interests in property relating to these vessels are no longer blocked, and U.S. persons are no longer generally prohibited from engaging in transactions relating to the vessels.

DATES: See Supplementary Information section for applicable date(s).

FOR FURTHER INFORMATION CONTACT: OFAC: Andrea Gacki, Director, tel.: 202-622-2490; Associate Director for Global Targeting, tel.: 202-622-2420; Assistant Director for Licensing, tel.: 202-622-2480; Assistant Director for Regulatory Affairs, tel.: 202-622-4855; or the Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490.

SUPPLEMENTARY INFORMATION:**Electronic Availability**

The SDN List and additional information concerning OFAC sanctions programs are available on OFAC's website (www.treasury.gov/ofac).

Notice of OFAC Action(s)

On July 12, 2012 and March 14, 2013, OFAC identified the following 13 vessels as property in which a blocked person has an interest pursuant to Executive order 13599 of February 5, 2012, "Blocking Property of the Government of Iran and Iranian Financial Institutions." On April 27, 2023, OFAC determined that the property and interests in property subject to U.S. jurisdiction of the following vessels are no longer blocked because the vessels were determined to be no longer operating or to have had their original construction cancelled, and therefore the vessels have been removed from the SDN List.

Vessels

1. NAINITAL (f.k.a. MIDSEA; f.k.a. MOTION; f.k.a. NAJM) (T2DR4) Crude Oil Tanker 298,731DWT 156,809GRT None Identified flag; Former Vessel Flag Malta; alt. Former Vessel Flag Tuvalu; alt. Former Vessel Flag Tanzania; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9079092; MMSI 572442210 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

2. NYOS (f.k.a. BRAUNY; f.k.a. MARIGOLD; f.k.a. NABI) (T2DS4) Crude Oil Tanker 298,731DWT 156,809GRT None Identified flag; Former Vessel Flag Malta; alt. Former Vessel Flag Tuvalu; alt. Former Vessel Flag Tanzania; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9079080; MMSI 572443210 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

3. SANCHI (f.k.a. GARDENIA; f.k.a. SEAHORSE; f.k.a. SEPID) (T2EF4) Crude Oil Tanker 164,154DWT 85,462GRT None Identified flag; Former Vessel Flag Malta; alt. Former Vessel Flag Tuvalu; alt. Former Vessel Flag Tanzania; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9356608; MMSI 572455210 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

4. ATLANTIC (f.k.a. SEAGULL) Crude Oil Tanker Liberia flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9107655 (vessel) [IRAN].

5. AURA (f.k.a. OCEAN PERFORMER) Crude Oil Tanker Mongolia flag; Former Vessel Flag Liberia; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9013749 (vessel) [IRAN].

6. BICAS (f.k.a. GLAROS) Crude Oil Tanker Liberia flag; Additional Sanctions

Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9077850 (vessel) [IRAN].

7. BRIGHT (f.k.a. ZAP) Crude Oil Tanker Mongolia flag; Former Vessel Flag Liberia; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9005235 (vessel) [IRAN].

8. CARIBO (f.k.a. NEREYDA) Crude Oil Tanker Panama flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9011246 (vessel) [IRAN].

9. YANGZHOU DAYANG DY905 (a.k.a. YARD NO. DY905 YANGZHOU D.) LPG Tanker 11,750DWT 8,750GRT Iran flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9575424 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

10. IRAN FAHIM Chemical/Products Tanker 34,900DWT 26,561GRT Iran flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9286140 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

11. IRAN FALAGH Chemical/Products Tanker 34,900DWT 25,000GRT Iran flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9286152 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

12. IMICO NEKA 456 (a.k.a. YARD NO. 456 IRAN MARINE) Shuttle Tanker 63,000DWT 40,800GRT Iran flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9404558 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

13. IMICO NEKA 457 (a.k.a. YARD NO. 457 IRAN MARINE) Shuttle Tanker 63,000DWT 40,800GRT Iran flag; Additional Sanctions Information—Subject to Secondary Sanctions; Vessel Registration Identification IMO 9404560 (vessel) [IRAN] (Linked To: NATIONAL IRANIAN TANKER COMPANY).

Dated: April 27, 2023.

Andrea M. Gacki

Director, Office of Foreign Assets Control, U.S. Department of the Treasury.

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DEPARTMENT OF THE TREASURY**Agency Information Collection Activities; Proposed Collection; Comment Request; Departmental Offices (DO) Information Collection Request**

AGENCY: Departmental Offices, U.S. Department of the 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 revisions to an existing information collection, as required by the Paperwork Reduction Act of 1995. The Office of the Fiscal Assistant Secretary, within the Department of the Treasury, is soliciting comments concerning the application, reports, and recordkeeping for the Direct Component and the Centers of Excellence Research Grants Programs under the Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 (RESTORE Act). The information collection for which comments are solicited are already a part of the approved collection for RESTORE Act grants, including the two BABAA Waiver Request Forms, which implement the Build America, Buy America Act ("BABAA").

DATES: Written comments must be received on or before July 3, 2023 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, by electronic mail to restoreact@treasury.gov in the Office of Gulf Coast Restoration.

SUPPLEMENTARY INFORMATION:**Departmental Offices (DO)**

Title: Application, Reports, and Recordkeeping for the Direct Component and the Centers of Excellence Research Grants Program under the RESTORE Act.

OMB Control Number: 1505-0250.

Type of Review: Revision of a currently approved collection.

Description: The Department of the Treasury administers the Direct Component and the Centers of Excellence Research Grants Program authorized under the RESTORE Act. Treasury awards grants for these two programs from proceeds in connection with administrative and civil penalties paid after July 6, 2012, under the Federal Water Pollution Control Act relating to the Deepwater Horizon Oil Spill and deposited into the Gulf Coast Restoration Trust Fund. Direct Component grants are awarded to the States of Alabama, Louisiana, Mississippi, and Texas, and 23 Florida counties and 20 Louisiana parishes. Centers of Excellence grants are awarded to the States of Alabama, Florida, Louisiana, Mississippi, and Texas. The information collection for both programs identifies the eligible recipients; describes proposed activities; determines an appropriate amount of funding; ensures compliance with the RESTORE Act, Treasury's regulations,