

Dated: March 18, 2024.

Shawn Collins,

Acting Director, Taxpayer Advocacy Panel.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request on Information Collection for Compliance Assurance Process (CAP) Application and Associated Forms

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 Form 14234, Compliance Assurance Process (CAP) Application and Sub-forms (A, B, C, D, E, F).

DATES: Written comments should be received on or before May 21, 2024 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 OMB control number 1545-2312 or Comment Request on Information Collection for Compliance Assurance Process (CAP) Application and Associated Forms.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the forms should be directed to Jason Schoonmaker at (801) 620-2128, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Jason.M.Schoonmaker@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Compliance Assurance Process (CAP) Application and Associated Forms.

OMB Number: 1545-2312.

Form Numbers: 14234 and sub-forms A, B, C, D, E, F.

Abstract: The Compliance Assurance Process (CAP) is strictly a voluntary program available to Large Business and International Division (LB&I) taxpayers that meet the selection criteria. CAP is a real-time review of completed business transactions during the CAP

year with the goal of providing certainty of the tax return within 60 days of the filing. Taxpayers in CAP are required to be cooperative and transparent and report all material issues and items related to completed business transactions to the review team.

Current Actions: There are two new forms being added to the Information Collection Request. Form 14234-E, Compliance Assurance Process (CAP) Cross Border Activities Questionnaire (CBAQ), is used by the IRS for risk assessment purposes to review a taxpayer's material cross border activities transactions (other than transfer pricing) in the CAP year. Form 14234-F Post-Filing Representation by Taxpayer requires that the corporate officer, authorized to sign the tax return of the CAP taxpayer, attest that all material issues from the pre-filing review have been disclosed and resolved, and all resolved issues are reported as agreed on the company's tax return.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses.

Estimated Number of Respondents: 125.

Estimated Number of Responses: 875.

Estimated Time per Response: 5.35 hours.

Estimated Total Annual Burden Hours: 4,680 hours.

The following paragraph applies to all 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 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: March 18, 2024.

Jason M. Schoonmaker,

Tax Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Open Meeting of the Taxpayer Advocacy Panel's Toll-Free Phone Lines Project Committee

AGENCY: Internal Revenue Service (IRS) Treasury.

ACTION: Notice of meeting.

SUMMARY: An open meeting of the Taxpayer Advocacy Panel's Toll-Free Phone Lines Project Committee will be conducted. The Taxpayer Advocacy Panel is soliciting public comments, ideas, and suggestions on improving customer service at the Internal Revenue Service. This meeting will be held via teleconference.

DATES: The meeting will be held Thursday, April 11, 2024.

FOR FURTHER INFORMATION CONTACT: Rosalind Matherne at 1-888-912-1227 or 202-317-4115.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to Section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Taxpayer Advocacy Panel Toll-Free Phone Lines Project Committee will be held Thursday, April 11, 2024, at 4:00 p.m. Eastern Time. The public is invited to make oral comments or submit written statements for consideration. Due to limited time and structure of meeting, notification of intent to participate must be made with Rosalind Matherne. For more information, please contact Rosalind Matherne at 1-888-912-1227 or 202-317-4115, or write TAP Office, 1111 Constitution Ave. NW, Room 1509, Washington, DC 20224 or contact us at the website: <http://www.improveirs.org>. The agenda includes a committee discussion new and old issues and starting the new TAP year.

Dated: March 18, 2024.

Shawn Collins,

Acting Director, Taxpayer Advocacy Panel.

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