

Dated: April 15, 2021.

Bradley Smith,

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

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Revenue Procedure Waiver of 60-Day Rollover Requirement

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 waiver of 60-Day rollover requirement.

DATES: Written comments should be received on or before June 21, 2021 to be assured of consideration.

ADDRESSES: Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form should be directed to Kerry Dennis, at (202) 317-5751 or Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Waiver of 60-Day Rollover Requirement.

OMB Number: 1545-2269.

Revenue Procedure: 2020-46.

Abstract: Revenue Procedure 2020-46 modifies and updates Rev. Proc. 2016-47, 2016-37 I.R.B. 346. Section 3.02(2) of Rev. Proc. 2016-47 provides a list of permissible reasons for self-certification of eligibility for a waiver of the 60 day rollover requirement, and, in response to requests from stakeholders, this revenue procedure modifies that list by adding a new reason: A distribution was made to a state unclaimed property fund. As under Rev. Proc. 2016-47, a self-certification relates only to the reasons for missing the 60-day deadline, not to whether a distribution is otherwise eligible to be rolled over. An

appendix contains a model letter that may be used for self-certification.

Upon receipt of a self-certification, a plan administrator or IRA trustee may accept the contribution and treat it as having satisfied the requirements for a waiver of the 60-day requirement. Currently, the only way for a taxpayer to obtain a waiver of the 60 day requirement with respect to an amount distributed to a state unclaimed property fund is to apply to the Internal Revenue Service (IRS) for a favorable ruling, which is issued by the Tax Exempt and Government Entities Division (TE/GE). The user fee for a ruling is \$10,000. The program outlined in this revenue procedure permits taxpayers to receive the benefits of a waiver without paying a user fee.

Current Actions: There is no change to this existing revenue procedure.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 160.

Estimated Time per Response: 3 hours.

Estimated Total Annual Burden Hours: 480.

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: April 5, 2021.

Chakinna B. Clemons,

Supervisory Tax Analyst.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Low Income Taxpayer Clinic Grant Program; Availability of 2022 Grant Application Package

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: This document contains a notice that the IRS has made available the 2022 Grant Application Package and Guidelines (Publication 3319) for organizations interested in applying for a Low Income Taxpayer Clinic (LITC) matching grant for the 2022 grant year, which runs from January 1, 2022, through December 31, 2022. The application period runs from May 3, 2021, through June 18, 2021.

DATES: All applications and requests for continued funding for the 2022 grant year must be filed electronically by 11:59 p.m. (Eastern Time) on June 18, 2021. The IRS is authorized to award multi-year grants not to exceed three years. For an organization not currently receiving a grant for 2021, an organization that received a single year grant in 2021, or an organization whose multi-year grant ends in 2021, the organization must apply electronically at www.grants.gov. For an organization currently receiving a grant for 2021 that is requesting funding for the second or third year of a multi-year grant, the organization must submit a Non-Competing Continuation Request for continued funding electronically at www.grantsolutions.gov. All organizations must use the funding number of TREAS-GRANTS-052022-001, and the Catalog of Federal Domestic Assistance program number is 21.008. See <https://beta.sam.gov/>. The LITC Program Office is scheduling a Zoom webinar to cover the full application process for May 13, 2021. See www.irs.gov/advocate/low-income-taxpayer-clinics for complete details, including any changes to the date, time, and the posting of materials.

FOR FURTHER INFORMATION CONTACT: Bill Beard at (949) 575-6200 (not a toll-free number) or by email at beard.william@irs.gov. The LITC Program Office is located at: IRS, Taxpayer Advocate