

evaluation purposes. This information is reviewed to ensure the Recipient's compliance with its performance goals and contractual obligations and the overall performance of the program. The Annual Report represents a revised annual information collection as compared to the version posted in December 2012. This information collection request incorporates four new fields to report funding from related public sources and related private sources, and funding from third-party public sources and third-party private sources. In addition, this version incorporates prior public comments and technical corrections from current users to improve validation and reduce reporting burdens for program Recipients. The CDFI Fund proposes to add additional fields to the posted data collection instrument to show how the Applicant has met its Application commitment to leverage a CMF Award with the specified pre-investment funds. The reporting template can be viewed on the CDFI Fund Web site at <https://www.cdfifund.gov/programs-training/Programs/cmf/Pages/compliance-step.aspx#step5>. Comments concerning the Annual Report 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 technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

**Authority:** Pub. L. 110-289, 12 CFR 1807.

**Mary Ann Donovan,**

*Director, Community Development Financial Institutions Fund.*

[FR Doc. 2016-13122 Filed 6-2-16; 8:45 am]

**BILLING CODE 4810-70-P**

## DEPARTMENT OF THE TREASURY

### Community Development Financial Institutions Fund; Notice and Request for Comments

**ACTION:** Notice and request for comments.

**SUMMARY:** The U.S. 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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, is soliciting comments concerning the Secondary Loan Commitment Form (SLCF) for the CDFI Bond Guarantee Program (BG Program).

**DATES:** Written comments should be received on or before August 2, 2016 to be assured of consideration.

**ADDRESSES:** Submit your comments via email Lisa Jones, CDFI Bond Guarantee Program Manager, at [bjp@cdfi.treas.gov](mailto:bjp@cdfi.treas.gov).

**FOR FURTHER INFORMATION CONTACT:** Lisa Jones, CDFI Bond Guarantee Program Manager, CDFI Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW., Washington, DC 20220, or by facsimile to (202) 508-0083 (not a toll free number). Additional information regarding the BG Program and the SLCF may be obtained from the BG Program page of the CDFI Fund's Web site at <http://www.cdfifund.gov/bond>.

#### SUPPLEMENTARY INFORMATION:

**Title:** CDFI Bond Guarantee Program Secondary Loan Commitment Form.

OMB Number: 1559-0044.

**Abstract:** The purpose of the BG Program is to support CDFI lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The BG Program provides CDFIs with a source of long-term capital and furthers the mission of the CDFI Fund to increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States. The CDFI Fund achieves its mission by promoting access to capital and local economic growth by investing in, supporting, and training CDFIs.

In compliance with OMB Circular A-129 and the BG Program's interim rule (12 CFR 1808), the BG Program will collect all necessary information to monitor compliance, manage the portfolio effectively, and track progress towards policy goals and statutory and regulatory requirements. The proposed SLCF will add significantly to the Department of the Treasury's review and impact analysis on the current and proposed use of Bond Proceeds in

underserved communities and support the CDFI Fund in proactively managing regulatory compliance. Risk detection and mitigation are crucial activities for the long-term operation and viability of the BG Program. The specified data collection area and parameters are consistent with the requirements contained in 12 CFR part 1808.307(b).

**Current Actions:** New Collection.

**Type of Review:** Regular Review.

**Affected Public:** Eligible CDFIs participating in the BG Program.

**Estimated Number of Respondents:** 25.

**Estimated Annual Time per Respondent:** 4 hours.

**Estimated Total Annual Burden Hours:** 100 hours.

**Requests for Comments:** Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund Web site at <http://www.cdfifund.gov>. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information will have practical utility; (b) the accuracy of the CDFI Fund'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 technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

(1) Does the proposed SLCF and certification form provide clarity on the expectations for meeting the requirements contained in 12 CFR part 1808.307(b)?

(2) Is there additional information or guidance that the CDFI Fund can provide to clarify the commitment test review process?

(3) Does the proposed SLCF and certification contain the appropriate data points to ensure that Eligible CDFIs have executed Secondary Loan documents (in the form of promissory notes) with Secondary Borrowers as follows: (1) Not later than 12 months after the Bond Issue Date, Secondary Loan documents representing at least 50 percent of such Eligible CDFI's Bond Loan proceeds allocated for Secondary Loans; and (2) not later than 24 months after the Bond Issue Date, Secondary

Loan documents representing 100 percent of such Eligible CDFI's Bond Loan proceeds allocated for Secondary Loans?

**Authority:** 12 CFR part 1808.

**Mary Ann Donovan,**

*Director, Community Development Financial Institutions Fund.*

[FR Doc. 2016-13123 Filed 6-2-16; 8:45 am]

**BILLING CODE 4810-70-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 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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning TD 9633, Limitations on Duplication of Net Built-in Losses.

**DATES:** Written comments should be received on or before August 2, 2016 to be assured of consideration.

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

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of this regulation should be directed to Martha R. Brinson, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at [Martha.R.Brinson@irs.gov](mailto:Martha.R.Brinson@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Limitations on Duplication of Net Built-in Losses.

**OMB Number:** 1545-2247.

**Regulation Project Number:** TD 9633.

**Abstract:** These regulations will provide guidance for applying 26 U.S.C. 362(e)(2), relating to the limitation on transfer of built-in losses.

**Current Actions:** There is no change in the paperwork burden previously approved by OMB.

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

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

**Estimated Time per Respondents:** 100,000.

**Estimated Time per Respondent:** 45 minutes.

**Estimated Total Annual Burden Hours:** 75,000.

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: May 24, 2016.

**Tuawana Pinkston,**

*IRS Reports Clearance Officer.*

[FR Doc. 2016-13092 Filed 6-2-16; 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 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 take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning netting rule for certain conversion transactions.

**DATES:** Written comments should be received on or before August 2, 2016 to be assured of consideration.

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

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the information collection should be directed to Allan Hopkins, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or through the internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

#### SUPPLEMENTARY INFORMATION:

**Title:** Regulations Under Section 1258 of the Internal Revenue Code of 1986; Netting Rule for Certain Conversion Transactions.

**OMB Number:** 1545-1452.

**Regulation Project Number:** FI-43-94.

**Abstract:** Internal Revenue Code section 1258 recharacterizes capital gains from conversion transactions as ordinary income to the extent of the time value element. This regulation provides that certain gains and losses may be netted for purposes of determining the amount of gain recharacterized. To be eligible for netting relief, the taxpayer must identify on its books and records all the positions that are part of the conversion transaction. This must be done before the close of the day on which the positions become part of the conversion transaction.

**Current Actions:** There is no change to this existing regulation.

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

**Affected Public:** Business or other for-profit organizations, and not-for-profit institutions.

**Estimated Number of Respondents:** 50,000.

**Estimated Time per Respondent:** 6 minutes.

**Estimated Total Annual Burden Hours:** 5,000.

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.