

DEPARTMENT OF THE TREASURY
Implementation of Retrospective Review Plans
Status Report - July 2014

Bureau/Office	RIN - Control Number	Title	Brief Description	Progress updates- Completion date (actual or anticipated)	Anticipated savings in costs and/or information collection burdens, together with any anticipated changes in benefits (please quantify, to the extent feasible, and also specify baseline, time horizon, and affected groups)
Alcohol and Tobacco Tax and Trade Bureau (TTB)	1513-AB03	Revision to Specially Denatured and Completely Denatured Alcohol Regulations	TTB has proposed changes to regulations for specially denatured alcohol (SDA) and completely denatured alcohol (CDA) that would reclassify certain SDA formulas as CDA formulas and would establish new general-use formulas for articles made with SDA so that industry members would less frequently need to seek formula approval from TTB.	NPRM published June 27, 2013 (Notice No. 136, 78 FR 38628). Final rule anticipated in late 2014.	<p>TTB estimates that these proposed changes would result in an 80 percent reduction in the formula approval submissions currently required from industry members and would reduce total annual paperwork burden hours on affected industry members by 955 hours, from 1,194 to 239 hours.</p> <p>The reduction in formula submissions will enable TTB to redirect its resources to address backlogs that exist in other areas of TTB's mission activities, such as analyzing compliance samples for industrial/fuel alcohol and working with industry to test and approve new and more environmentally friendly denaturants. Other proposed changes would remove unnecessary regulatory burdens and update the regulations to align them with current industry practice.</p>
TTB	1513-AB94	Revisions to Beer Regulations (Small Brewers Bond Reduction)	TTB intends to take regulatory action to implement changes to the 27 CFR Part 25 beer regulations that will reduce the required bond and reduce the reporting burdens on certain eligible brewers.	Temporary rule and related NPRM published on December 7, 2012 (T.D. TTB-109, 77 FR 72939; and Notice No. 131, 72999 respectively). Estimated final rule publication in September 2014.	This regulatory action will reduce the amount of the bond required for certain small brewers to a flat \$1,000. This regulatory action also will decrease the regulatory burden on industry members by streamlining and reducing the reporting and recordkeeping requirements for certain eligible industry members, thus increasing efficiency for both the industry and TTB. Specifically, it is estimated that eligible industry members will see a burden reduction associated with tax returns of 15.75 hours per year (from 18.75 hours/year to 3 hours/year), saving the industry 15,777 hours annually. Further, the annual burden associated with submission of operations reports will decrease from 12 hours/year to 4 hours/year, with an industry-wide reduction of 2,608 hours annually.

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TTB	1513-AB89	Revisions to Distilled Spirits Plant Operations Reports and Regulations	TTB originally proposed to revise regulations in 27 CFR Part 19 to replace the current four report forms used by distilled spirits plants to report their operations on a monthly basis with two new report forms that would be submitted on a monthly basis (plants that file excise taxes on a quarterly basis would submit the new reports on a quarterly basis). TTB currently is drafting a Supplemental NPRM that will propose to replace the current four operations report forms with just one form, which would be filed on a monthly or quarterly basis as described above.	NPRM published December 5, 2011 (Notice No. 124, 76 FR 75836). The comment period was re-opened in mid-June 2013 for public comment on the two revised forms. Supplemental NPRM publication anticipated in late 2014/early 2015.	<p>This project, which was included in the President's FY 2012 budget for TTB as a cost saving item, will address numerous concerns and desires for improved reporting by the affected distilled spirits industry and result in cost savings to the industry and TTB by reducing the number of monthly plant operations reports that must be completed and filed by industry members and processed by TTB.</p> <p>TTB preliminarily estimates that this project will result in an annual savings of approximately 23,218 paperwork burden hours (or 11.6 staff years) for industry members, and 629 processing hours (or 0.3 staff years) and \$12,442 per year for TTB in contractor time. In addition, TTB estimates that this project will result in additional savings in staff time (approximately 3 staff years) equaling \$300,000 annually based on the more efficient and effective processing of reports and the use of report data to reconcile industry member tax accounts.</p>
TTB		Revision to Tobacco Product Import Regulations	TTB intends to amend the 27 CFR Part 41 tobacco product import regulations at 27 CFR 41.86 to eliminate the requirement that industry members submit a form, TTB F 5200.11, to TTB for release from customs	Not yet determined. The timing of the amendment will depend upon the finalization of the ITDS harmonization - because the requirement to submit the form to TTB will be eliminated, replaced	The current regulations already state that the form TTB 5200.11 is not required to be submitted to CBP if the importer is using customs electronic filing procedures. The regulatory amendment will go further and remove the requirement that the importer submit the form to TTB as well, thereby eliminating the form. This is expected to reduce burden on industry to zero, from 2,144 annual responses and 536 burden hours.

			custody without payment of tax of imported products not put up in consumer packages, and to update text at 27 CFR that will become obsolete upon implementation of the International Trade Data system (ITDS).	by ITDS data and notification to TTB of importations under bond.	
United States Mint	TBD	Mutilated Coinage Redemption Program	Updating mutilated coin redemption program regulations (31 CFR Part 100, subpart C) to clarify certain ambiguities in the regulations, prepare necessary updates to reflect redemption values for new coins issued since the regulation was last amended, and revise existing redemption processes.	NPRM anticipated mid 2014.	We anticipate the benefits of the revised procedures to include—(1) more accurate and consistent redemption values based on the current coin weights for each denomination; (2) elimination of public confusion over redemption criteria by clarifying the standards on the acceptance of mixed and fused coins; and (3) revised redemption processes that will mitigate the possibility of abusing the program for illegal money laundering purposes.
Departmental Offices (DO)		Government Securities Act Regulations: Large Position Reporting Rules	Proposed regulations to improve the information available to Treasury about supply and demand dynamics for certain Treasury securities.	NPRM published on June 10, 2014 ((79 FR 33145); Final rule anticipated in 2014.	Although the proposed regulations would increase the amount of information to be reported, they would simplify the reporting process for many reporting entities. The revised report format may be easier for many reporting entities to understand because it may align more closely with the way they typically maintain records.
Bureau of Engraving and Printing		Exchange of Mutilated Paper Currency	Interim regulations to update mutilated currency procedures and eliminate references to obsolete practices and terms.	Interim rule published on May 29, 2014 (79 FR 30724).	The regulations are a good candidate for lookback because they were promulgated in 1982 and have not been modified since 1991.

Internal Revenue Service (IRS)	1545-BF96	Regulations Governing Practice Before the Internal Revenue Service	Proposed regulations revising the written advice rules in 31 CFR part 10.	NPRM published on September 17, 2012 (77 FR 57055); Final rule published in the Federal Register on June 12, 2014 (79 FR 33685).	<p>The regulations amended the Circular 230 rules regarding written advice and made other necessary amendments to Circular 230.</p> <p>The final regulations adopt the approach taken in the proposed regulations, eliminating the covered opinion rules in former §10.35 and instead subjecting all written tax advice to one standard under final §10.37. The elimination of the collection of information requirements in the covered opinion rules in these regulations should save tax practitioners a minimum of \$5,333,200. These savings come from the elimination of the provisions in the former regulations requiring practitioners to make certain disclosures in a covered opinion. This estimate does not include the burden reduction, and the corresponding cost savings, associated with tax practitioners having to determine whether a covered opinion, and any related disclosure, is necessary. Because the final regulations remove the unnecessary burden related to the process of preparing a covered opinion, both practitioners and taxpayers will likely experience an overall decrease in the costs associated with obtaining written tax advice. These significant extra costs can, in some cases, tip the scales against obtaining written advice.</p>
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Internal Revenue Service (IRS)	<p>1. 1545–BK23</p> <p>2. 1545–BJ55</p>	<p>1. Longevity Annuity Contracts.</p> <p>2. Modifications to Minimum Present Value Requirements for Partial Annuity Distribution Options Under Defined Benefit Pension Plans.</p>	<p>1. Final regulations facilitating the purchase of longevity annuity contracts under tax-qualified defined contribution plans under section 401(a) of the Internal Revenue Code (Code), section 403(b) plans, individual retirement annuities and accounts (IRAs) under section 408, and eligible governmental section 457 plans.</p> <p>2. Proposed regulations would change the regulations regarding the minimum present value requirements for defined benefit plan distributions to permit plans to simplify the treatment of certain optional forms of benefit that are paid partly in the form of an annuity and partly in a more accelerated form.</p>	<p>1. Final rule published July 2, 2014 (70 FR 37663).</p> <p>2. NPRM published on February 3, 2012 And final rules anticipated 2014.</p>	Will facilitate the delivery of lifetime income in qualified plans and, to some extent, IRAs, and may reduce administrative burdens for retirement plan sponsors that would like to expand employees' retirement income options.
Internal Revenue Service (IRS)	1545-BI36	Claims for Credit or Refund	Proposed regulations making corrections to the section 6402 regulations to reflect the proper place for filing claims for refund or credit.	NPRM published June 10, 2011 (76 FR 34017). Final rule anticipated 2014.	The proposed regulations provide taxpayers information to enable them to file a claim for refund or credit. The proposed regulations update the existing regulations that contain outdated information.

Internal Revenue Service (IRS)	1545-BJ07	Extending Religious and Family Member FICA and FUTA Exceptions to Disregarded Entities	Final regulations that extend certain exceptions from taxes under the Federal Insurance Contributions Act (FICA) and the Federal Unemployment Tax Act (FUTA) to disregarded entities. The regulations are in response to changes made to the entity classification regulations to ensure that the exceptions continue to be available.	Final rule published June 26, 2014 (79 FR 36204).	The final regulations will ensure that certain exceptions from FICA and FUTA continue to be available as a result of publication of the entity classification regulations. These regulations will reduce the administrative burden of tax law compliance by providing updated and clarified rules.
Internal Revenue Service (IRS)	1545-BF80	Section 67 Limitations on Estates and Trusts	Proposed regulations on the deductibility of certain investment advisory and other expenses of trusts and estates, specifically whether such expenses are subject to the 2% floor for miscellaneous itemized deductions under section 67(a) or are fully deductible under the section 67(e) exception for administration expenses that would not have been incurred if the property was not held in the trust or estate.	NPRM published September 7, 2011 (76 FR 55322). Final rule published on May 9, 2014 (79 FR 26616).	These regulations assist in tax compliance because they update the rules to be consistent with a 2008 U.S. Supreme Court opinion (Knight v. Commissioner, 552 U.S. 181)

Internal Revenue Service (IRS)	1545-BI64	Reduction or Suspension of Safe Harbor Contributions	Final regulations relating to certain cash or deferred arrangements under section 401(k) and matching contributions and employee contributions under section 401(m). The regulations provide guidance on permitted mid-year reductions or suspensions of safe harbor nonelective contributions in certain circumstances for amendments adopted after May 18, 2009, and revise the requirements for permitted mid-year reductions or suspensions of safe harbor matching contributions for plan years beginning on or after January 1, 2015.	Final rule published November 15, 2013 (78 FR 68735).	<p>Final regulations provide relief to employers facing financial difficulty from certain requirements under the existing regulations on safe harbor contributions to section 401(k) and (m) plans. The regulations are in response to concerns raised by employers experiencing a business hardship who are unable to meet their obligation of paying certain safe harbor contributions under their plans. The regulations provide new flexibility to employers sponsoring certain safe harbor 401(k) plans by allowing these plan sponsors to respond to changes in their financial health by suspending required contributions.</p> <p>In response to Treasury’s 2011 Plan for Retrospective Analysis of Existing Rules, the Department received a comment that supported this regulatory guidance.</p>
Internal Revenue Service (IRS)	1545-BK62	Amount of the Penalty Under Section 6707A, as Amended by the Small Business Jobs Act of 2010	These proposed regulations provide guidance on calculating the amount of the penalty under section 6707A(b), which was amended by the Small Business Jobs Act of 2010.	NPRM anticipated 2014.	In response to Treasury’s 2011 <i>Plan for Retrospective Analysis of Existing Rules</i> , the Department received a comment that supported this regulatory guidance.

Internal Revenue Service (IRS)	1545-BI49	Related Party Transactions and Partnerships	These proposed regulations remove regulations under section 267(b) that were made obsolete by legislative changes to sections 267(b) and 707(b).	NPRM anticipated 2014.	By proposing to eliminate outmoded rules, these proposed regulations would eliminate existing ambiguities in the regulations and their interaction with later legislation.
Internal Revenue Service (IRS)	1545-BH31	Revising Rules Regarding Agency for a Consolidated Group	Final procedural regulations under section 1502 revise existing rules under §1.1502-77 relating to identifying the entity that acts before the IRS as the agent for a consolidated group. The final regulations adopt default procedures for identifying agents, permit the IRS to designate an agent where none exists or the agent is not fulfilling its obligations, and provide procedures under which an agent may resign.	NPRM published May 30, 2012 (77 FR 31786). Final rule anticipated by September 30, 2014.	<p>The purpose of these final procedural regulations is to minimize the situations in which the federal income tax liability of a consolidated group of corporations cannot be efficiently determined or collected, and to minimize instances in which members of the group cannot efficiently make claims for refund.</p> <p>The final regulations also permit agents for prior tax years to resign and designate replacement agents if not timely objected to by the IRS. The purpose of this provision is to reduce the administrative burden of the former agent for maintaining records and acting on behalf of a group that it is no longer a member.</p>
Departmental Offices--Customs Revenue Function (U.S. Customs and Border Protection (CBP))	1515-AD56 [formerly 1505-AB54]	Customs and Border Protection's Bond Program	The final rule removes the prohibition in existing 19 CFR 113.35(b)(2) and (3) against married women serving as individual sureties, and it updates certain provisions within Part 113.	NPRM was published on January 5, 2010 (75 FR 266). Final rule anticipated late 2014.	These amendments eliminate the prohibition in 19 CFR 113.35(b)(2) and 19 CFR 113.35(b)(3) that married women cannot serve as individual sureties. The amendments also update certain provisions within Part 113 to centralize the filing, review, and approval of continuous bonds. This will modernize and simplify the way CBP interacts with the importing trade.

Departmental Offices--Customs Revenue Function (U.S. Customs and Border Protection (CBP))	RIN not assigned yet	Technical Corrections to Title 19 to Allow for the Submission of Entry Data Electronically	The final rule amends CBP regulations (Parts 12, 24, 128, 141, 143, 174, 178) to allow for the electronic submission of entry data through an approved electronic data interchange system.	Final Rule anticipated November 2015.	These amendments are in furtherance of the CBP International Trade Data System (ITDS) initiatives as provided in the Security and Accountability for Every Port Act (SAFE) of 2006 to achieve the vision of an electronic information exchange capability, or “single window,” for the Government and trade community by automating and enhancing the interaction between international trade partners, CBP, and partner government agencies by facilitating electronic collection, processing, sharing, and review of trade data and documents required by Federal agencies during the cargo import process. The initiatives will streamline and modernize the entry process by allowing importers and brokers to file their entry documentation electronically and reduce costs over the manual, paper-based interactions that have been in place. Consistent with E.O. 13659, these amendments will enable technology to make the movement of goods across our national borders more efficient by modernizing and simplifying the way CBP interacts with the importing trade.
Departmental Offices--Customs Revenue Function (U.S. Customs and Border Protection (CBP))	RIN not assigned yet	Liberalization of Certain Documentary Evidence Required as Proof of Exportation on Drawback Claims	The final rule amends CBP regulations by removing some of the requirements for documentation used to establish proof of exportation for drawback claims.	Final Rule anticipated early 2015.	These amendments ease the burden on drawback claimants by eliminating the requirements that a claimant must submit original documentation or certified copies of the original documents establishing exportation. Eliminating these requirements will streamline the drawback process and modernize it by making the process more efficient as it will reduce the overall administrative burden on the importing trade as well as CBP.
Departmental Offices--Customs Revenue Function (U.S. Customs and Border Protection (CBP))	1515-AD97	Documentation Related to Goods Imported from U.S. Insular Possessions	A proposal to amend the CBP regulations to eliminate the requirement that a customs official at the port of export verify and sign CBP Form 3229, Certificate of Origin for U.S. Insular Possessions, and to require only that the importer present this form upon CBP’s request, rather than with each entry as is currently required.	NPRM was published on January 14, 2014 (79 FR 2395). Final rule anticipated late 2014.	These amendments will streamline the certification process and modernize the entry process by making it more efficient as it will reduce the overall administrative burden on the importing trade as well as CBP. The importer is still required to maintain CBP Form 3229 in its possession to qualify for duty-free treatment. The proposed amendment to the regulation and the revision of CBP Form 3229 would reduce the paperwork burden to an estimated 20 minutes. The anticipated time savings comes as a result of the elimination of the customs officer signature requirement on the form.

CDFI Fund	TBD	CDFI Programs Regulations	The CDFI Fund will be undertaking regulatory amendments as appropriate to all assistance program regulations to incorporate the requirements of the OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule (2 CFR Chapter I, Chapter II, Part 200, et al.).	Anticipated completion June 2015	Necessary to implement OMB Grant circular requirements.
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APPENDIX to Treasury Implementation of Retrospective Review Plans Status Report - July 2014
 Report of Burden Reduction Initiatives

Agency	Sub-Agency	Title - RIN	Description of the initiative	Hours of paperwork reporting eliminated	Estimated effective date of the change
Treasury	IRS	Simplified Basis Reporting for Capital Gains and Losses	<p>Currently, taxpayers with certain investment transactions are required to complete one or more Forms 8949, Sales and Other Dispositions of Capital Assets, to separately list each sale transaction. Different Forms 8949 are to be completed for transactions with basis reported on Form 1099-B (covered transactions), transactions without basis reported on Form 1099-B, or transactions not meeting either of those criteria. Total amounts from each Form 8949 are then listed on Form 1040 Schedule D (or corresponding income tax form for partnerships) and used to compute the Capital Gain or Loss line of the Form 1040 (or corresponding form). IRS is proposing to allow individual and partnership taxpayers with covered transactions requiring no modifications to elect to report the associated sales activity (aggregate sales price, cost/basis, gain/loss) of all covered transactions directly onto the appropriate line of Schedule D without providing the transaction detail on a supporting Form 8949. Separate entries would be made direct to the Schedule D for short term and long term sales. These are transactions covered under the current Form 8949 box A, but not needing adjustment. Transactions currently reported under the Form 8949 box B (transactions reported to IRS without basis) or box C (transactions not meeting box A or B criteria) would continue to require the supporting transactional detail on a Form 8949. The result is taxpayers with only covered transactions will no longer be required to file Forms 8949. For those taxpayers with both covered and non-covered transactions, they will be required to file fewer Forms 8949.</p>	19,000,000	Effective for tax year 2013 returns which are filed in calendar year 2014

Agency	Sub-Agency	Title - RIN	Description of the initiative	Hours of paperwork reporting eliminated	Estimated effective date of the change
Treasury	IRS	Modifying the IRS Schedule M-3 Reporting Requirements for Large and Foreign Corporations with assets over \$10 million and up to \$50 million.	With this initiative IRS is proposing to change Schedule M-3 (Net Income/Loss Reconciliation) reporting requirements to business taxpayers, filing as a corporation or partnership, with over \$10 million and up to \$50 million in assets. Beginning with the 2014 tax year, these taxpayers would be required to complete only Part I of the Schedule M-3 and complete the Schedule M-1 in place of Parts II and III of the Schedule M-3. Currently, the Schedule M-3 reporting threshold is set at \$10 million assets. Information on the Schedule M-3 is used by the IRS for workload selection purposes. IRS does not anticipate that this initiative will have an impact on a corporation or a partnership's tax liability.	10,000,000	Effective for tax year 2014 returns which are filed in calendar year 2015.

Agency	Sub-Agency	Title - RIN	Description of the initiative	Hours of paperwork reporting eliminated	Estimated effective date of the change
Treasury	IRS	Office-in-the-Home Optional Deduction	<p>To claim an Office in the Home (OIH) deduction, taxpayers must first meet certain usage and other requirements and then must determine the expenses associated with their home office. Expenses include repairs, maintenance, utilities, insurance, rent, property taxes, mortgage interest, and depreciation. Upon sale of an owned property, separate calculations of capital gain and recapture of previously-allowable depreciation are required. The requirements for record keeping and computing the deduction are burdensome for the taxpayer and costly if the taxpayer uses an accountant or tax return preparer. It is also labor intensive for the IRS to verify both eligibility for, and the proper amount of, the deduction for home office expenses. To reduce the OIH complexity and burden, Treasury issued Revenue Procedure 2013-13 on January 15, 2013 to permit taxpayers to elect an optional, simpler method of determining the deduction. The optional method is based on the number of square feet used for the home office multiplied by a dollar per square foot amount provided by the IRS. The eligibility tests will not change. A maximum of 300 square feet will be allowed under the optional deduction. The allowance per square foot will be \$5. Homeowners using the optional method may deduct as itemized deductions (on Schedule A) all of their mortgage interest and real estate tax expenses, thereby eliminating the need to allocate these items between home office and personal expenses. Taxpayers who wanted to carry forward net losses from the current year from the home office deduction will have to use the actual cost method. Taxpayers will be able to switch between the actual cost and the optional method year by year. Under the optional method, depreciation will not be allowable for the home office usage; thus, recapturing of the deduction will not be required.</p>	1,600,000	Effective for tax year 2013 returns which are filed in calendar year 2014.

Agency	Sub-Agency	Title - RIN	Description of the initiative	Hours of paperwork reporting eliminated	Estimated effective date of the change
Treasury	IRS	Form 1040-X E-File	IRS' proposal will allow individual taxpayers the option to electronically file their amended tax returns.	1,000,000	FY2016
Treasury	IRS	Form 1023-EZ – streamlined application for 501(c)(3) status 1545-BM07	This regulation amends current regulations to permit Treasury and the IRS to establish a streamlined form (Form 1023-EZ) and process, described in guidance published in the Internal Revenue Bulletin, for eligible organizations to use to notify the IRS that they are seeking a determination of their exempt status and for the IRS to use in making such determinations.	TBD	Temp rule and Rev. Proc. 2014-40 published 7/1/14, at the same time new Form 1023-EZ released
Treasury	TTB	Reduction of Excise Tax Return Filing Frequency for Small Brewers 1513-AB94	Businesses, other than those in Puerto Rico, report their Federal excise tax liability on distilled spirits, wine, beer, tobacco products, cigarette papers and tubes on form TTB F 5000.24. TTB needs this form to identify the taxpayer and to determine the amount and type of taxes due and paid. TTB is proposing to mandate that small brewers file tax returns quarterly, rather than semi-monthly (every two weeks).	15,777	TTB published the NPRM and Temporary rule in December 2012. Final rule publication in September 2014.
Treasury	IRS	Simplify reporting for certain gambling winnings 1545- BL68	A proposed revenue procedure will seek comments on a proposal to provide a limited safe harbor allowing taxpayers to net gambling winnings and losses from a single session of electronically tracked slot machine play. In addition, proposed regulations would provide rules for payors to report net gambling winnings and losses from a single session of electronically tracked slot machine play. The proposed regulations would also permit payors of bingo, keno, and slot machine winnings to use an aggregate method of reporting on the Form W-2G in certain cases.	TBD	Proposed regulations anticipated fall 2014.
Treasury	IRS	Simplified method for validation of name/SSN combination after second section 3406(a)(1)(B) notice (“B” notice)	IRS will issue a revenue procedure permitting payees to validate their name and social security number (SSN) to stop or prevent backup withholding after receipt of a second “B” notice by providing the payor with a copy of their social security card. Under the prior rule, all payees in this situation were required to go through the process of interacting with the Social Security Administration (SSA) to obtain validation (in the form of an SSN printout). Under the new rule, not all payees will be required to interact with the SSA if they have a social security card that meets the requirements of the revenue procedure (i.e., the name and SSN do not match the name and SSN on the second “B” notice or the card is less than six months old).	TBD	August 1, 2014

Agency	Sub-Agency	Title - RIN	Description of the initiative	Hours of paperwork reporting eliminated	Estimated effective date of the change
Treasury	TTB	Reduction of Filing Frequency of Brewer's Report of Operations (TTB Forms 5130.9 and 5130.26) 1513-AB94	Brewers periodically file these reports of their operations to account for activity relating to taxable commodities. TTB uses this information primarily for revenue protection, for audit purposes, and to determine whether the activity is in compliance with the requirements of law. For small brewers, TTB proposes to reduce the filing frequency of these forms to quarterly instead of monthly.	2,608	TTB published the NPRM and Temporary rule in December 2012. Final rule publication in September 2014.
Treasury	TTB	Reduced Filing Requirements for TTB Form - Formula and/or Process for Article Made With Specially Denatured Spirits (Form 5150.19) 1513-AB03	TTB F 5150.19 is completed by persons who use specially denatured spirits in the manufacture of certain articles. TTB uses the information provided on the form to ensure the manufacturing formulas and processes conform to statutory requirements. TTB is proposing to implement regulatory changes that reduce the number of required filings for TTB form 5150.19.	955	TTB published the NPRM on June 27, 2013. Final rule anticipated late CY 2014

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* Every year, Treasury and the IRS identify guidance projects that are priorities for allocation of the resources during the year in the Priority Guidance Plan (PGP). The plan represents projects that Treasury and the IRS intend to actively work on during the year. To help facilitate and encourage suggestions, Treasury and the IRS have developed an annual process for soliciting public input for guidance projects. The annual solicitation is done through the publication of a Notice inviting recommendations from the public for items to be included on the PGP for the upcoming year. We also invite the public to continue throughout the year to provide us with their comments and suggestions for guidance projects. Treasury and the IRS, in selecting projects for the plan, specifically consider whether the recommended guidance involves regulations that are outmoded, ineffective, insufficient, or excessively burdensome and that should be modified, streamlined, expanded, or repealed. The current PGP, last updated on November 20, 2013, contains Treasury's and IRS' current guidance priorities. Comments received on the retrospective review plan are considered in developing the office's current priorities. To the extent that a comment on the retrospective review plan suggested a project that is currently not reflected on the PGP, that project is not a priority that the office is working on during the current plan year.