

SUPPORTING STATEMENT

Justification for:

31 CFR PART 343, "Offering of United States Mortgage Guaranty Insurance Company Tax and Loss Bonds.

- 1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.** Chapter 31 of Title 31 of the United States Code, authorizes the Secretary of the Treasury to prescribe the terms and conditions, including the form, of United States Treasury bonds, notes and bills. The information collected is essential to establish and maintain Tax and Loss Bond accounts (31 CFR Part 343). This regulation governs issues, reissues and redemptions of Tax and Loss bonds. The information requested will be used to issue a Statement of Account to the entity, establish issue and maturity dates for the bonds, and provide electronic payment routing instructions for the proceeds
- 2. Indicate how, by whom, and for what purpose the information is to be used.** The information currently being collected is used by the Bureau of the Public Debt to perform functions in connection with the issuance, reissue and payment of Tax and Loss bonds. If the collection of information were not conducted, the Treasury would be unable to establish accounts for investors who wish the Department to hold their accounts in book-entry form.
- 3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. What consideration is given to use information technology to reduce burden?**
The regulations only require the information that is needed to complete the transactions to be submitted.

4. **Describe efforts to identify duplication. Why can't any similar information already available be used or modified for use for the purposes described in item 2 above?** Duplicate information is not requested.
5. **If the collection of information impacts small business or other small entities describe any methods used to minimize burden?** This collection of information does not impact small business or other small entities.
6. **What consequences to Federal program or policy activities and what, if any, technical or legal obstacles to reducing burden will occur if this collection is not conducted or is conducted less frequently?** N/A
7. **Is this collection of information conducted in a manner consistent with the guidelines of 5 CFR 1320.6?** The collection of information cannot be conducted less frequently because the collection is initiated for a single purpose.
8. **What effort was made to notify the general public about this collection of information?** The Bureau's notice was published in the Federal Register on December 11, 2006, Page 71610. No comments were received.
9. **What decision was made to provide any payment or gift to respondents, other than reenumeration of contractors or grantees?** N/A
10. **What assurance of confidentiality was provided to respondents and what was the basis for the assurance in statute, regulations, or agency policy?** In accordance with the Privacy Act of 1974, information furnished by the public is assured confidentiality.
11. **What justification is there for questions of a sensitive nature?** There are no questions of a sensitive nature.
12. **What is the estimated hour burden of this collection of information?** In order to compute the disclosure of burden estimates, the Bureau of the Public Debt personnel who process these types of transactions

(governed by 31 CFR Part 343), determined that the average time required to furnish all necessary information is fifteen minutes. Studies were conducted on the program activity during which determined that on approximately 80 occasions, information was submitted according to this regulation. This information was submitted by 37 different respondents. The average time required to complete and submit the information was fifteen minutes, multiplied by the number of occasions, reflecting a total burden of 20 hours.

13. **What is the estimated total annual cost burden to respondents or recordkeepers resulting from this collection of information?** Estimated cost burden to respondents is not available.
14. **What is the annualized cost to the Federal Government?** N/A
15. **What is the reason for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I?** N/A
16. **For collections of information whose results will be published, outline plans for tabulation and publication.** The results of the collection of this information will not be published for statistical use.
17. **If seeking approval to not display the expiration date for OMB approval of this information collection, what are the reasons that the display would be inappropriate?** N/A
18. **What are the exceptions to the certification statement?** N/A