

DRAFT

Department of the Treasury
Office of Small and Disadvantaged Business Utilization (OSDBU)
Supporting Statement and Request for Clearance
Troubled Asset Relief Program – S/MWOB Form

1. Circumstances necessitating the collection of information

Authorized under the Emergency Economic Stabilization Act (EESA) of 2008 (Public Law 110-343), the Department of the Treasury is implementing several aspects of the Troubled Asset Relief Program. The statute provides the Secretary broad authority to purchase and insure mortgage assets, and to purchase any other financial instrument that the Secretary, in consultation with the Federal Reserve Chairman, determines necessary to stabilize our financial markets -- including equity securities. The TARP includes several components including Small, Minority, and Women-Owned Business participation (SMWOB) under which the Department will require the Financial Agents to submit SMWOB data, as it relates to their contract award achievements.

Under the FAR, subcontracting data is collected via the SF 294 (Subcontracting Report for Individuals Contracts) and the SF 295 (Summary Subcontract Report) for subcontracts awarded to small businesses. SF 294 and 295 does not apply to subcontracts awarded under the Financial Agent Authority.

2. Use of the data

The SMWOB Report allows the Department of the Treasury to capture data that is not available from any of the current federal government reporting systems. There is no duplication of data reporting. The SMWOB Report will be used to collect SMWOB data from Financial Agents, under the “Financial Agent Authority” contracts under the TARP.

3. Use of information technology

Completed forms may be submitted via electronic commerce.

4. Efforts to identify duplication

The information that will be collected in the SMWOB Report will be a monthly request for the first 3 months after initial contract award and quarterly, thereafter. There is no duplication of data.

5. Impact on small entities

The majority of awards to Financial Agents will be awards to large entities. If a small entity receives an award, as a Financial Agent, they will be required to submit this report.

6. Consequences of less frequent collection and obstacles to burden reduction

Treasury will not meet its statutory requirements under Section 105 of the EESA as it relates to Section 107. Additionally, Treasury will not be able to determine which Financial Agents are making a best effort to include small, minority and women-owned businesses participation in the TARP.

7. Circumstances requiring special information collection

Part II – List of Subcontractors which is proprietary data is being requested so that Treasury may validate actual subcontract awards.

8. Solicitation of comments on information collection

Treasury officials have determined that with the current market challenges, there is not sufficient time to seek public comment on the TARP-related information collections. If Treasury determines that there is a need to seek renewal of this collection after the 6-month emergency clearance, we will seek public comment in the Federal Register per the statutory requirements.

9. Provision of payments to recordkeepers

Not applicable.

10. Assurance of confidentiality

The information collection provides that Financial Agents may request confidential treatment of specific portions of their contract award. Any confidential information provided voluntarily by the Financial Agents will be maintained as confidential consistent with applicable provisions of the Trade Secrets Act and Freedom of Information Act. See application instructions.

11. Justification of sensitive questions

Not Applicable

12. Estimated burden of information collection

Comparable to the completion of the SF 294, 55 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Because of the frequency of reporting, we anticipate that the time required for each submission of this form will be significantly less. However, we are using this estimation for the current submission in absence of other data.

13. Estimated total annual cost burden to respondents

The Department estimates that there will be no annualized capital/start-up costs for the respondents to collect and submit this information.

14. Estimated cost to the federal government.

There will be no annualized capital/start-up costs for the government to receive this information.

15. Reasons for change in burden

This is a new collection.

16. Plans for tabulation, statistical analysis and publication

Not applicable.

17. Reasons why displaying the OMB expiration date is inappropriate

Display of the OMB expiration date will create confusion because, under EESA, this program has a limited duration.

18. Exceptions to certification requirement of OMB Form 83-I

Regarding this request for OMB approval, there are no exceptions to the certification statement in item 19 of Form 83-I.