

DRAFT

Department of the Treasury, Departmental Offices
Supporting Statement and Request for Clearance
Troubled Asset Relief Program – Survey of Large CPP Participants

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 has implemented several aspects of the Troubled Asset Relief Program. Among these components is a voluntary Capital Purchase Program (CPP) under which the Department may purchase qualifying capital in U.S. banking organizations. The Treasury invested capital through this program in over 250 financial institutions.

As part of this program, Treasury would like to track how the capital is being used, and whether these capital injections are having the desired effect of ensuring liquidity within the banking system and thereby increasing lending activity. The Treasury will be conducting evaluations using quarterly Call Report data supplied by these financial institutions to their primary regulator. However, in order to have a more frequent and timely snapshot of the current lending environment, Treasury is requesting the ability to conduct a monthly survey of the 20 largest institutions based on CPP capital received in order to supplement the quarterly analysis.

2. Use of the data

The data will be used to provide more information on lending of banks that have received CPP funds and on overall lending conditions in the United States.

3. Use of information technology

Data will be requested via email and may be returned via email, phone or fax.

4. Efforts to identify duplication

The information that will be collected in the Survey of Large CPP Participants mirrors data that the institutions produce quarterly in their reports filed with each appropriate federal banking agency.

5. Impact on small entities

None of the participating financial institutions meet the definition of small entities. Further, the information collection imposes only minimal burdens because the information is readily available to the financial institutions.

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

Treasury will conduct detailed analyses on lending and the effectiveness of the CPP program going forward from the quarterly Call Report data that are filed by each participant with their appropriate federal banking agency. However, as lending is important to economic activity and Call Report data are only available with a lag, these data will provide Treasury with a more current picture of the overall lending environment.

7. Circumstances requiring special information collection
Not applicable.

8. Solicitation of comments on information collection
Treasury officials have consulted with the federal banking agencies about the information collection, as well as from a few of the potential participants. If Treasury determines that there is a need to request these data monthly from all participants in the CPP we will seek public comment in the Federal Register per the statutory requirements. Treasury is seeking emergency clearance, but will publish a notice for public comment in the Federal Register as soon as possible.

9. Provision of payments to respondents
Not applicable.

10. Assurance of confidentiality
Any confidential information provided voluntarily by financial institutions will be maintained as confidential consistent with applicable provisions of the Trade Secrets Act and Freedom of Information Act.

11. Justification of sensitive questions
Not applicable.

12. Estimated burden of information collection
Much of the data requested are prepared quarterly for all institutions and should be readily available. However, we believe the institutions will spend time reconciling the information. Therefore Treasury estimates that the data request will take approximately one week to complete. Given that 20 institutions will be surveyed the total estimated monthly burden for the collection is 800 hours (40 hours x 20 institutions). In addition, Treasury is asking for 3 prior months of data, adding a one-time burden of 2,400 hours as well, making the annual burden 12,000 hours (800 hours x 12 months + 2,400 hours).

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
Treasury will conduct primarily time series statistical analyses with these data. Some analysis on the data may be published.

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.