

Supporting Statement
1520-0001

1. Circumstances Necessitating Collection of Information.

The Congressional Act of March 17, 1862, authorized the Secretary of the Treasury to redeem or replace damaged U.S. currency under such regulations as he or she might prescribe. The authority has been delegated to the Office of Currency Standards, and is guided by Treasury Department Circular 55 which states an affidavit form will be requested from the remitters of damaged currency when substantial portions are missing from the notes presented to the Treasury for redemption.

2. Method of Collection and use of data.

Treasury's Mutilated Currency Examiners use the information stated in the affidavit to make a fair and equitable determination of the redemption value of such damaged currency.

3. Use of Improved Information Technology to Reduce Burden.

No consideration is being made to use any form of improved information technology.

4. Efforts to Identify Duplication

There is no other office that processes mutilated currency claims.

5. Methods to Minimize Burden on Small Businesses or other Small Entities

There is no impact on small businesses.

6. Consequences to the Federal Government of not collecting the Information.

NA.

7. Special Circumstances Requiring Data Collection Inconsistent with Guidelines.

NA.

8. Consultation with Individuals Outside of the Agency on Availability of Data. Frequency of Collection, Clarity of Instructions and Forms, and Data Elements.

A 60-day notice for public comment was published in the Federal Register January 26, 2012, at 77 FR 4083. No comments were received.

9. Payments and Gifts

NA.

10. Assurance of Confidentiality of Responses.

No assurance of confidentiality is required. However, cases over \$5,000 may be forwarded to the IRS for further investigation.

11. Justification of Sensitive Questions.

No sensitive questions are asked.

12. Estimated Annual Hourly Burden.

The estimated time to complete the form is 36 minutes. There are an estimated 150 respondents per year, totaling 90 annual burden hours.

13. Estimated Annual Cost to Respondents for Hour Burdens.

There is a total estimated cost of \$2,750 to remitters for postage and notary fees.

14. Estimated Annual Cost to the Federal Government.

Not applicable.

15. Reason for Change in Burden.

There is no change.

16. Plans for Tabulation, Statistical Analysis, and Publication.

This collection of information will not be published.

17. Request not to Display Expiration Date of OMB Control Number.

To avoid having to reprint the form to show a new date, Engraving and Printing is requesting permission not to display the OMB expiration date on the form.

18. Exceptions.

There are no exceptions to the certification statement on OMB Form 83-1.