

Supporting Statement
FinCEN Report 8300
OMB Control Number 1506-0018

1. Circumstances Necessitating Collection of Information.

31 CFR 1010.330 (§1010.331 regarding bail received by court clerks) requires any person in a trade or business who receives more than \$10,000 in cash or foreign currency in the course of business to file a joint form 8300 with the Financial Crimes Enforcement Network (FinCEN) and the IRS (one form satisfies both requirements) and to furnish the payer with a statement by January 31 of the year following the year of receipt.

2. Method of Collection and use of data.

The information contained on Form 8300 is used by criminal investigators, as well as taxation and regulatory enforcement authorities, during the course of investigations that involve money laundering, tax violations, fraud, and other financial crimes.

3. Use of Improved Information Technology to Reduce Burden.

Form 8300 can be filed electronically through the BSA E-Filing system. BSA E-filing may be accessed at <http://bsaefiling.fincen.treas.gov/main.html>. The form is available in a fill-in pdf format for completion on a PC prior to its electronic submission.

4. Efforts to Identify Duplication.

We relieve financial institutions, who must report currency transactions in excess of \$10,000 under Title 31 on the FinCEN CTR, from filing Form 8300.

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

This collection of information does not affect small entities.

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

The transaction must be reported within 15 days in order to have current information. The information is received throughout the year on a current basis and is used by Federal law enforcement and regulatory agencies to detect trends and patterns in ongoing investigations involving financial crime. To allow for less frequent filing could impede the Federal government's ability to combat and prosecute various types of financial crime.

7. Special Circumstances Requiring Data Collection Inconsistent with Guidelines.

There are no special circumstances.

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

In response to the Federal Register notice dated November 26, 2012, 77 FR 70545, we received no comments during the comment period regarding Form 8300.

9. Payments and Gifts.

No payments or gifts were made to respondents.

10. Assurance of Confidentiality of Responses.

Information collected on Form 8300 is made available, in accordance with strict safeguards, to appropriate criminal law enforcement, regulatory, and taxation personnel solely in the official performance of their duties.

11. Justification of Sensitive Questions.

No sensitive questions are asked.

12. Estimated Annual Hourly Burden.

Frequency: As required.

Estimated Number of Respondents: 46,800.

Estimated Number of Annual Responses: 228,000.

Estimate of Burden: Reporting average of 20 minutes per response; recordkeeping average of 10 minutes per response for a total of 30 minutes.

Estimate of Total Annual Burden on Respondents: 114,000 hours.

13. Estimated Annual Cost to Respondents for Hour Burdens.

Not applicable.

14. Estimated Annual Cost to the Federal Government.

Not applicable.

15. Reason for Change in Burden.

Joint IRS/FinCEN outreach efforts have better informed the public of this requirement resulting in an increase in the number of reports filed.

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, FinCEN is requesting permission not to display the OMB expiration date on the Form.

18. Exceptions.

Not applicable.