

## Supporting Statement

### Justification for: “Legacy Treasury Direct Forms”

- 1. Explain the circumstances that make this collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.**

The collection of this information is necessary to identify securities and to determine the circumstances related to their loss, theft, or destruction. Chapter 31 of Title 31 of the United States Code authorizes the Secretary of the Treasury to issue United States Treasury Bills, Bonds, Notes, and to prescribe the terms and conditions governing those issuances. Pursuant to said authorization, the Secretary of the Treasury may from time to time, by public notice, offer Treasury bills, notes and bonds for sale, and invite tenders therefore, throughout the Federal Reserve Banks and the TREASURY DIRECT System.
- 2. Indicate how, by whom and for what purpose is this information used?**

The information will be used only by employees of the Department of the Treasury, Bureau of the Fiscal Service, the various Federal Reserve Banks and Branches acting as fiscal agents of the United States, who as part of their duties perform functions in connection with the issuance, redemption, and payment of Treasury securities. If the collection of information were not conducted, the Treasury would be unable to determine who is lawfully entitled to a security maintained in TREASURY DIRECT.
- 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 forms are available from the Bureau of the Fiscal Service and also on the Internet as a fill-in PDF form.
- 4. Describe efforts are used to identity duplication? Why can't any similar information already available be used or modified for use for the purposes described in Item 2 above?**

The form is reviewed annually to assure duplicate information is not requested.
- 5. If this collection of information impacts small businesses or other small entities, what methods are 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 September 26, 2013, Page 59425. 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?**

Aside from protections contained in the Privacy Act, there is no guarantee of confidentiality.

**11. What justification is there for questions of a sensitive nature?**

*1) Whether the information collection includes Personally Identifiable Information (PII) and what this PII is.*

The following list describes the Personally Identifiable Information (PII) included in this collection and the purpose of gathering this information.

<b><i>Type</i></b>	<b><i>Intended Use</i></b>
Full Name	Identify the Legacy Treasury Direct account owner
Address	Contact information for Legacy Treasury Direct account owner
Telephone Number	Contact information for Legacy Treasury Direct account owner
Social Security Number	Verifies accounts held by HH an H account owner
Financial Institution Account Number	Necessary to conduct transactions
Financial Institution Routing Number	Necessary to conduct transactions
Financial Institution Name	Necessary to conduct transactions
Minor's Taxpayer Identification Number	Necessary in the application for recognition of a natural guardian of a minor named in an estate
Minor's Date of Birth	Necessary in the application for recognition of a natural guardian of a minor named in an estate

*2) OMB memo M-07-16 ([Safeguarding Against and Responding to the Breach of Personally Identifiable Information](#)) requires agencies to take steps to eliminate unnecessary use of SSNs and explore alternatives to the use of SSNs as a personal identifier. Agencies must explain why the collection and use of SSNs is necessary, why alternative identifiers will not suffice, and how the agency complies with the*

requirements in section 7 of the Privacy Act. If this PII includes SSNs, did the agency inform individuals whether the disclosure is mandatory or voluntary? What statute, or other authority, is the SSN being solicited under? How will the SSN be used? Furnishing of a SSN is required by Section 6109 of the Internal Revenue Code (26 U.S.C 6109). Furnishing this information is voluntary.

- 3) A citation to any applicable SORN for the collection of PII. If the agency has not yet published or received approval for this SORN, where in the process is the SORN (about to be published, submitted to OMB for approval, etc)?

System of Records Name: Treasury/BPD.002 – United States Savings-Type Securities, Published August 17, 2011

- 4) Please cite the website where any applicable Privacy Impact Assessment (PIA) is published.

The Department of the Treasury PIAs can be found at <http://www.treasury.gov/privacy/PIAs/Pages/default.aspx>

**12. What is the estimated hour burden of this collection of information?**

The average time needed is 13 minutes per response multiplied by the estimated number of responses (20,900) reflects the total burden of 4,528 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 at this time.

**14. What is the annualized cost to the Federal Government?**

The following factors were used to estimate the annual burden to this agency:

- a. Printing cost - estimated number of forms printed annually, multiplied by the unit cost of the forms.
- b. Case processing cost - estimated number of forms completed, multiplied by a percentage of the unit cost of case processing.
- c. Forms management cost - salary cost of forms management personnel.

Printing Cost	20,900 @ \$.02	= \$ 418.
Case processing cost	184,189 @ 1.50/form	= \$ 31,350.
Forms Management Cost		= \$ 500.
Total Cost		\$32,268.

**15. What is the reason for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I?**

The reported burden decrease is a result of an ongoing process to phase out Legacy Treasury Direct. The decrease of 43,144 hours is an adjustment in agency estimate for a total of 4,528 hours.

**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?**

The public interest will be better served by not displaying an expiration date on this collection of forms. The time period during which the current edition of the form will continue to be usable cannot be predicted. It could easily span several cycles of review and OMB clearance renewal. Displaying the expiration date would make it necessary to update the electronic form and website where it is accessed after each renewal.

Additionally, not displaying the expiration date on the form will avoid confusion among members of the public who may have identical forms with different expiration dates in their possession. By not displaying the expiration date, supplies of the form could continue to be used regardless of when the OMB approval has expired. This would reduce costs incurred through additional printing and desktop publishing.

**18. What are the exceptions to the certification statement?**

N/A