

Supporting Statement
Currency and Monetary Instrument Report (CMIR)
OMB Control Number 1506-0014

1. Circumstances Necessitating Collection of Information.

The Bank Secrecy Act (BSA), Titles I and II of Pub. L. 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5332, authorizes the Secretary of the Treasury *inter alia* to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, including analysis, to protect against international terrorism or to implement counter-money laundering programs and compliance procedures. Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary to administer the BSA has been delegated to the Director of the Financial Crimes Enforcement Network.

Pursuant to the BSA, "a person or an agent or bailee of the person shall file a report . . . when the person, agent, or bailee knowingly – (1) transports, is about to transport, or has transported, monetary instruments of more than \$10,000 at one time –(A) from a place in the United States to or through a place outside the United States; or (B) to a place in the United States from or through a place outside the United States; or (2) receives monetary instruments of more than \$10,000 at one time transported into the United States from or through a place outside the United States." 31 U.S.C. 5316(a). The requirement of 31 U.S.C. 5316(a) has been implemented through regulations promulgated at 31 CFR 1010.340 and through the instructions to the Currency and Monetary Instrument Report (CMIR).

2. Method of Collection and Use of Data.

Information collected on the CMIR is made available, in accordance with strict safeguards, to appropriate criminal law enforcement and regulatory personnel in the official performance of their duties. The information collected is of use in investigations involving international and domestic money laundering, tax evasion, fraud, and other financial crimes.

3. Use of Improved Information Technology to Reduce Burden.

Currently, these forms are not filed using automated technology.

4. Efforts to Identify Duplication.

There is no similar information available; thus there is no duplication.

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

The form does not affect small businesses or other small entities.

6. Consequences to the Federal Government of Not Collecting the Information.

The form notifies Treasury that currency exceeding \$10,000 has been physically transported into or out of the United States. Without this information, the Federal Government would be

hampered in its effort to combat money laundering and other illicit financial activities.

7. Special Circumstances Requiring Data Collection Inconsistent with Guidelines.

Under 31 CFR 1010.430, records must be kept for 5 years. This retention period is necessary to substantiate violations that have occurred within the Statute of Limitations.

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

On July 17, 2015, FinCEN issued a notice and request for comment concerning the CMIR form renewal without change. (See 80 FR 42609). In response to the notice, FinCEN received no comments.

9. Payments and Gifts.

No payments or gifts were made to respondents.

10. Assurance of Confidentiality of Responses.

Information provided under section 5313 is exempt from disclosure under 5 U.S.C. 552. However, the information may be made available to appropriate law enforcement agencies and supervisory agencies.

11. Justification of Sensitive Questions.

There are no questions of a sensitive nature in the collection of information. Any personally identifiable information collected under the Bank Secrecy Act is strictly controlled as outlined in FinCEN's Systems of Records Notice http://www.fincen.gov/foia/files/FinCEN_79_FR_20969.pdf.

12. Estimated Annual Hourly Burden.

Frequency: As required.

Estimated number of respondents: 280,000.

Estimated annual responses: 280,000.

Estimated annual burden: 140,000 hours (Reporting average of 10 minutes per response; recordkeeping average of 20 minutes per response).

13. Estimated Annual Cost to Respondents for Hour Burdens.

Not required.

14. Estimated Annual Cost to the Federal Government.

Not required.

15. Reason for Change in Burden.

There is no change in burden.

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 Currency and Monetary Instrument Report (CMIR). Form 105.

18. Exceptions.

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