

**Supporting Statement for
FERC-60 (Annual Report of Centralized Service Companies); FERC-61 (Narrative
Description of Service Company Functions); and FERC-555A (Preservation of Records of
Holding Companies and Service Companies Subject to PUHCA 2005)**

The Federal Energy Regulatory Commission (Commission or FERC) requests that the Office of Management and Budget (OMB) review and approve the following collections (all included in OMB Control No. 1902-0215) for a three-year period:

- FERC Form No. 60 (Annual Report of Centralized Service Companies), in 18 CFR (Code of Federal Regulations) Part 366.23(a)(1) and 18 CFR 369.1
- FERC-61 (Narrative Description of Service Company Functions), in 18 CFR 366.23(a)(2) and
- FERC-555A (Preservation of Records of Holding Companies and Service Companies Subject to PUHCA 2005), in 18 CFR Part 368.

FERC-60, FERC-61, and FERC- 555A are existing Commission data collections and are being renewed with no change to the reporting or recordkeeping requirements.

1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY

In accordance with the Energy Policy Act of 2005 (EPAAct 2005), the Commission implemented the repeal of PUHCA 1935 and implemented the provisions of a new PUHCA 2005. PUHCA 2005 permits Commission access to books and records of holding companies and their members, if necessary, for determining jurisdictional rates. The Commission implemented PUHCA rules governing accounting, record retention and reporting, including certain blanket waivers and exemptions, within the deadlines in EPAAct 2005.

Section 1264 of PUHCA 2005 concerns FERC access to the books and records of holding companies and other companies in holding company systems, and Section 1275 of PUHCA 2005 addresses FERC's review and authorization of the allocation of costs for non-power goods or administrative or management services when requested by a holding company system or state commission. Section 1264 and Section 1275 of PUHCA supplement the Commission's existing authorities under the Federal Power Act (FPA) and the Natural Gas Act (NGA) to protect customers against improper cross-subsidization or encumbrances of assets including the Commission's authority under FPA Section 301 and NGA Section 8 to obtain the books and records of regulated companies and any person that controls or is controlled by these companies if relevant to jurisdictional activities.

Sections 1264(a) and (b) of EPAAct 2005 provide that each holding company and each associate of a holding company will maintain and make available to FERC "such books, accounts, memoranda, and other records as the Commission determines are relevant to the costs incurred by a public utility or natural gas company that is an associate of such holding company and necessary or appropriate for the protection of the public utility or natural gas company customers with respect to jurisdictional rates." Section 1264(c) empowers FERC to examine the books and records of any company in a holding company system, or any affiliate thereof, that FERC

determines are relevant to the costs incurred by a public utility or natural gas company within the holding company system and necessary or appropriate for the protection of public utility or natural gas customers with respect to jurisdictional rates. Further, Congress has enhanced FERC's existing authorities over public utility mergers, acquisitions and dispositions of jurisdictional facilities regarding the electric industry.

PUHCA 2005 does not give FERC any new substantive authorities other than the requirement in Section 1275 of EAct 2005 that FERC review and determine certain non-power goods and services cost allocations among holding company members upon request. In addition, EAct 2005 does not give FERC authority to pre-approve holding company activities. The Commission will continue to rely primarily on its ratemaking authorities under Sections 205 and 206 of the FPA and Sections 4 and 5 of the NGA to protect jurisdictional customers against inappropriate cross-subsidization or encumbrances of utility assets on an ongoing basis¹.

2. HOW, BY WHOM, AND FOR WHAT PURPOSE THE INFORMATION IS TO BE USED AND THE CONSEQUENCES OF NOT COLLECTING THE INFORMATION

Since 1935, the Commission has regulated certain electric utility activities under the Federal Power Act (FPA). Under FPA Sections 205 and 206, the Commission oversees the rates, terms, and conditions of sales for resale of electric energy and transmission service in interstate commerce by public utilities. The Commission must ensure that those rates, terms and conditions are just and reasonable and are not unduly discriminatory or preferential. Under FPA Section 203, the Commission reviews mergers and other asset transfers involving public utilities.

The Commission's role in the natural gas industry is primarily defined by the Natural Gas Act of 1938 (NGA). Under the NGA, the Commission regulates the construction of new natural gas pipelines, liquefied natural gas terminals and related facilities. The NGA also enables the Commission to oversee the rates, terms and conditions of sales for resale and transportation of natural gas in interstate commerce.

The Commission utilizes its existing FPA and NGA authorities (in combination with its enhanced authority over public utility mergers, acquisitions, and disposition of jurisdictional facilities) in conjunction with the authorities under PUHCA 2005 to provide a sound framework to protect customers.

FERC Form 60. Form No. 60 is an annual reporting requirement under 18 CFR 366.23 for centralized service companies. The report's function is to collect financial information (including balance sheet, assets, liabilities, billing and charges for associated and non-associated companies) from centralized service companies subject to the jurisdiction of the FERC. Unless Commission rule exempts or grants a waiver pursuant to 18 CFR 366.3 and 366.4 to the holding company system, every centralized service company in a holding company system must prepare and file electronically with the FERC the Form No. 60, pursuant to the General Instructions in the form.

¹ With the exception of reviewing a holding company's transaction requiring approval under Section 203 of the FPA or a proposed issuance of securities under Section 204 of the FPA

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FERC-61. FERC-61 is a filing requirement for service companies in holding company systems (including special purpose companies) that are currently exempt or granted a waiver of FERC's regulations and would not have to file FERC Form 60. Instead, those service companies are required to file, on an annual basis, a narrative description of the service company's functions during the prior calendar year (FERC-61). In complying, a holding company may make a single filing on behalf of all of its service company subsidiaries.

FERC-555A. FERC prescribed a mandated preservation of records requirements for holding companies and service companies (unless otherwise exempted by FERC). This requires them to maintain and make available to FERC, their books and records. The preservation of records requirement provides for uniform records retention by holding companies and centralized service companies subject to PUHCA 2005.

Data from the FERC Form 60, FERC-61, and FERC-555A provide a level of transparency that: 1) helps protect ratepayers from pass-through of improper service company costs, 2) enables FERC to review and determine cost allocations (among holding company members) for certain non-power goods and services, 3) aids FERC in meeting its oversight and market monitoring obligations, and 4) benefits the public, both as ratepayers and investors. In addition, the FERC's audit staff used these records during compliance reviews and special analyses.

If data from the FERC Form 60, FERC-61, and FERC-555A were not available, FERC would not be able to meet its statutory responsibilities, under EPCRA 1992, EPCRA of 2005, and PUHCA 2005, and FERC would not have all of the regulatory mechanisms necessary to ensure customer protection.

3. DESCRIBE ANY CONSIDERATION OF THE USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE THE BURDEN AND TECHNICAL OR LEGAL OBSTACLES TO REDUCING BURDEN

In general, the Commission allows most filing to be electronically made as described further at <http://www.ferc.gov/docs-filing/efiling.asp>. The Commission has software for the electronic filing of FERC-60 (<http://www.ferc.gov/docs-filing/forms/form-60/elec-subm-soft.asp>). Further details regarding submission of the FERC-60 can be found here: <http://www.ferc.gov/docs-filing/forms.asp#60>. FERC-61 can also be electronically filed.

4. DESCRIBE EFFORTS TO IDENTIFY DUPLICATION AND SHOW SPECIFICALLY WHY ANY SIMILAR INFORMATION ALREADY AVAILABLE CANNOT BE USED OR MODIFIED FOR USE FOR THE PURPOSE(S) DESCRIBED IN INSTRUCTION NO. 2

Filing requirements are periodically reviewed as OMB review dates arise or as the Commission deems necessary in order to eliminate duplication and ensure that filing burden is minimized. There are no similar sources of information available that can be used or modified for these reporting purposes.

5. METHODS USED TO MINIMIZE THE BURDEN IN COLLECTION OF INFORMATION INVOLVING SMALL ENTITIES

The information requirements under FERC-60 and the FERC-555A records retention requirements apply to jurisdictional entities. Companies that do not qualify to file Form 60 use the FERC-61 to reduce burden on those small entities. In general, holding companies to which the rules apply are not small entities.

6. CONSEQUENCE TO FEDERAL PROGRAM IF COLLECTION WERE CONDUCTED LESS FREQUENTLY

FERC-60, FERC-61 and FERC-555A are required for statutory purposes and cannot be discontinued or collected less frequently.

7. EXPLAIN ANY SPECIAL CIRCUMSTANCES RELATING TO THE INFORMATION COLLECTION

The Commission assumed responsibility for the reporting requirements formerly required by the U.S. Securities and Exchange Commission (SEC) and streamlined those requirements. The FERC-555A recordkeeping requirements are based on the Commission's regulations in 18 CFR Parts 125 and 225, requirements that are covered by FERC-555 (OMB Control No. 1902-0098).

Most if not all of the holding companies that are subject to these FERC-555A requirements include electric/gas/oil utilities as part of their corporate structure. For this reason, it is critical that the information collection for the holding and service companies mirror generally the public utility retention requirements. For this reason, many of these requirements extend beyond 3 years. Some record schedules in 18CFR Part 368.3 (included at Attachment A) require retention longer than 3 years². Those items include:

- organizational documents
- accountants' and auditors' reports
- ledgers
- journal entries and vouchers

These documents are necessary for the Commission to ensure that it is able to complete its mission. Rate cases are not generally scheduled, so retention of data beyond the 3 years is necessary for Staff to adequately assess data submitted by entities including the holding and service companies. Similarly, complaints can occur randomly, and data must be available to adequately address any allegations that arise. Finally, the Commission audits topical areas of selected entities, and these periods under audit can require data beyond 3 years to demonstrate compliance with the audited areas.

8. DESCRIBE EFFORTS TO CONSULT OUTSIDE THE AGENCY: SUMMARIZE PUBLIC COMMENTS AND THE AGENCY'S RESPONSE

² 5 CFR 1320.5(d)(2)(iv)

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In accordance with OMB requirements, the Commission published a 60-day notice³. In the public 60-day notice, the Commission stated that it would be requesting a three-year extension of the public reporting burden with no change to the existing requirements concerning the collection of data. No comments were received in Docket No. IC16-2.

The 30-day notice is also being published in the Federal Register.

9. EXPLAIN ANY PAYMENT OR GIFTS TO RESPONDENTS

There are no payments or gifts to respondents of the FERC-60, FERC-61, or FERC-555A.

10. DESCRIBE ANY ASSURANCE OF CONFIDENTIALITY PROVIDED TO RESPONDENTS

The Commission does not consider the FERC-60, FERC-61, or the FERC-555A to be confidential. Information provided in the filing may be submitted with a specific request for confidential treatment to the extent permitted by law and pursuant to FERC's regulations at 18CFR388.112.

11. PROVIDE ADDITIONAL JUSTIFICATION FOR ANY QUESTIONS OF A SENSITIVE NATURE, SUCH AS SEXUAL BEHAVIOR AND ATTITUDES, RELIGIOUS BELIEFS, AND OTHER MATTERS THAT ARE COMMONLY CONSIDERED PRIVATE

The Commission does not consider any of the questions to be sensitive or private.

12. ESTIMATED BURDEN OF COLLECTION OF INFORMATION

The Commission estimates the annual burden to be:

³ The 60-day notice is posted at <http://elibrary.ferc.gov/idmws/common/OpenNat.asp?fileID=14029883> and was published at 80FR68312, 11/4/2015.

FERC Collection No.	Number of Respondents (1)	Annual Number of Responses per Respondent (2)	Total Number of Responses (1)*(2)=(3)	Average Burden & Cost Per Response (4)	Total Annual Burden Hours & Total Annual Cost (3)*(4)=(5)	Cost per Respondent (\$) (5)÷(1)
FERC-60 ⁴	39	1	39	75 hrs.; \$4,280.25	2,925 hrs.; \$166,929.75	\$4,280.25
FERC-61 ⁵	100	1	100	0.5 hr.; \$18.75	50 hrs.; \$1,875	\$18.75
FERC-555A ⁶	100	1	100	1,080 hrs.; \$33,166.80	108,000 hrs.; \$3,316,680	\$33,166.80
TOTAL FOR BURDEN HOURS			239		110,975 hrs.; \$3,485,484.75	

13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO RESPONDENTS

All of the costs for FERC-60 and -61 are related to burden hours and discussed in #12 and 15, which also discuss burden hour costs for FERC-555A.

Total Capital and Start-up cost: \$0

Total Operation, Maintenance, and Purchase of Services for FERC-555A: \$40,288.75

For the FERC-555A,⁷ there are additional costs for records retention.

- 50% of the records are paper. Paper storage costs (using an estimate of 6,000 ft³): \$38,763.75

⁴ For the FERC-60, the \$57.07-/hour figure is based on the average cost (wages plus benefits) of a management analyst (Occupation Code 13-1111) and an accountant (Occupation Code 13-2011) as posted on the Bureau of Labor Statistics (BLS) website (http://www.bls.gov/oes/current/naics2_22.htm).

⁵ For the FERC-61, the \$37.50/hour cost figure is based on the cost (wages plus benefits) of a records clerk (Occupation Code 43-4199) as posted on the BLS website (http://www.bls.gov/oes/current/naics2_22.htm).

⁶ For the FERC-555A, the \$30.71/hour figure is based on the cost (wages plus benefits) of a file clerk (Occupation Code 43-4071) as posted on the BLS website (http://www.bls.gov/oes/current/naics2_22.htm).

⁷ Based on internal analysis, staff assumes storage of 50% electronic and 50% paper records.

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- 50% of the records are electronic. Electronic storage cost is \$15.25/year⁸ for each entity, or \$1,525 for all entities.

Total record storage cost for FERC-555A for all entities is \$40,288.75.

14. ESTIMATED ANNUALIZED COST TO FEDERAL GOVERNMENT

Analysis and Processing of FERC-60, -61, and -555A	Number of Employees (FTE)	Estimated Annual Federal Cost⁹
FERC-60	0.5	\$74,745
FERC-61	0.1	\$14,949
FERC-555A	0.5	\$74,745
PRA ¹⁰ Administrative Cost		\$5,193
FERC Total		\$169,632

The Commission bases its estimate of these information collection costs to the Federal Government on salaries and benefits for professional and clerical support. This estimated cost represents staff analysis, decision-making, and review of any actual filings submitted in response to the information collection.

The PRA Administrative Cost is a Federal Cost associated with preparing, issuing, and submitting materials necessary to comply with the Paperwork Reduction Act (PRA) for rulemakings, orders, or any other vehicle used to create, modify, extend, or discontinue an information collection. This average annual cost includes requests for extensions, all associated rulemakings, and other changes to the collection.

15. REASONS FOR CHANGES IN BURDEN INCLUDING THE NEED FOR ANY INCREASE

The reporting and recordkeeping requirements did not change. The adjustments below are due to normal fluctuations in the industry (e.g., companies merging, splitting, and entering/exiting the industry).

FERC-60, FERC-61, & FERC-555A	Total Request	Previously Approved	Change due to Adjustment in Estimate	Change Due to Agency Discretion
Annual Number of Responses	239	216	+23	0
Annual Time Burden (Hr.)	110,975	110,591	+384	0
Annual Cost Burden (\$)	\$40,289	\$39,526	+763	\$0

⁸ Per entity; the Commission bases this figure on the estimated cost to service and to store 1 GB of data (based on the aggregated cost of an advanced data protection server).

⁹ Based upon FERC's 2015 average salary plus benefits of \$149,489 for one FTE (full-time equivalent)

¹⁰ Paperwork Reduction Act of 1995 (PRA)

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The format, label, and definitions of the table above follow the ROCIS (and reginfo.gov) system's "ICR Summary of Burden" for the meta-data.

16. TIME SCHEDULE FOR PUBLICATION OF DATA

FERC does not publish any data associated with this collection. The data are used for regulatory purposes only.

17. DISPLAY OF EXPIRATION DATE

The OMB expiration dates are posted on <http://www.ferc.gov/docs-filing/info-collections.asp> and on the Form 60.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT

There are no exceptions.

Attachment A

18CFR §368.3 Schedule of records and periods of retention.

SCHEDULE OF RECORDS AND PERIODS OF RETENTION

Item No. and description	Retention period
Corporate and General	
1. Reports to stockholders: Annual reports or statements to stockholders	5 years.
2. Organizational documents:	
(a) Minute books of stockholders, directors' and directors' committee meetings	5 years or termination of the corporation's existence, whichever occurs first.
(b) Title, franchises, and licenses: Copies of formal orders of regulatory commissions served upon the company	6 years after final non-appealable order.
(1) Certificates of incorporation, or equivalent agreements and amendments thereto	Life of corporation.
(2) Deeds, leases and other title papers (including abstracts of title and supporting data), and contracts and agreements related to the acquisition or disposition of property or investments	6 years after property or investment is disposed of unless delivered to transferee.
3. Contracts and agreements: Contracts, including amendments and agreements (except contracts provided for elsewhere):	
(a) Service contracts, such as for management, consulting, accounting, legal, financial or engineering services	All contracts, related memoranda, and revisions should be retained for 4 years after expiration or until the conclusion of any contract disputes pertaining to such contracts, whichever is later.
(b) Memoranda essential to clarify or explain provisions of contracts and agreements	For same period as contract to which they relate.
(c) Card or book records of contracts, leases, and agreements made, showing dates of expirations and of renewals, memoranda of receipts, and payments under such contracts	For the same periods as contracts to which they relate.
(d) Contracts and other agreements relating to services performed in connection with construction of property (including contracts for the construction of property by others for the company and for supervision and engineering relating to construction work)	All contracts, related memoranda, and revisions should be retained for 4 years after expiration or until the conclusion of any contract disputes or governmental proceedings pertaining to such contracts,

	whichever is later.
4. Accountants' and auditors' reports:	
(a) Reports of examinations and audits by accountants and auditors not in the regular employ of the company (such as reports of public accounting firms and commission accountants)	5 years after the date of the report.
(b) Internal audit reports and working papers	5 years after the date of the report.
Information Technology Management	
5. Automatic data processing records (retain original source data used as input for data processing and data processing report printouts for the applicable periods prescribed elsewhere in the schedule): Software program documentation and revisions thereto	Retain as long as it represents an active viable program or for periods prescribed for related output data, whichever is shorter.
General Accounting Records	
6. General and subsidiary ledgers:	
(a) Ledgers:	
(1) General ledgers	10 years.
(2) Ledgers subsidiary or auxiliary to general ledgers except ledgers provided for elsewhere	10 years.
(b) Indexes:	
(1) Indexes to general ledgers	10 years.
(2) Indexes to subsidiary ledgers except ledgers provided for elsewhere	10 years.
(c) Trial balance sheets of general and subsidiary ledgers	2 years
7. Journals: General and subsidiary	10 years.
8. Journal vouchers and journal entries including supporting detail:	
(a) Journal vouchers and journal entries	10 years.
(b) Analyses, summarization, distributions, and other computations which support journal vouchers and journal entries:	
(1) Charging property accounts	25 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(2) Charging all other accounts	6 years.
9. Cash books: General and subsidiary or auxiliary books	5 years after close of fiscal year.
10. Voucher registers: Voucher registers or similar records when used as a source document	5 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
11. Vouchers:	

(a) Paid and canceled vouchers (one copy-analysis sheets showing detailed distribution of charges on individual vouchers and other supporting papers	5 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(b) Original bills and invoices for materials, services, etc., paid by vouchers	5 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(c) Paid checks and receipts for payments of specific vouchers	5 years.
(d) Authorization for the payment of specific vouchers	5 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(e) Lists of unaudited bills (accounts payable), list of vouchers transmitted, and memoranda regarding changes in audited bills	Destroy at option.
(f) Voucher indexes	Destroy at option.
(g) Purchases and stores records related to disbursement vouchers	5 years.
Insurance	
12. Insurance records:	
(a) Records of insurance policies in force, showing coverage, premiums paid, and expiration dates	Destroy at option after expiration of such policies.
(b) Records of amounts recovered from insurance companies in connection with losses and of claims against insurance companies, including reports of losses, and supporting papers	6 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(c) Records of self-insurance against:	
(1) losses from fire and casualty,	6 years after date of last accounting entry with respect thereto.
(2) damage to property of others, and	6 years after date of last accounting entry with respect thereto.
(3) personal injuries	6 years after date of last accounting entry with respect thereto.
(d) Inspectors' reports and reports of condition of property	Destroy when superseded.
Maintenance	
13. Maintenance project and work orders:	
(a) Authorizations for expenditures for maintenance work to be covered by project or work orders, including memoranda showing the estimates of costs to be incurred	5 years.
(b) Project or work order sheets to which are posted in	5 years.

detail the entries for labor, material, and other charges in connection with maintenance, and other work pertaining to company operations	
(c) Summaries of expenditures on maintenance and job orders and clearances to operating other accounts (exclusive of property accounts)	5 years.
Property, Depreciation and Investments	
14. Property records, excluding documents included in Item 2(a)(2):	
(a) Ledgers of property accounts including land and other detailed ledgers showing the cost of property by classes	25 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(b) Continuing property inventory ledger, book or card records showing description, location, quantities, cost, etc., of physical units (or items) of property owned	25 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
(c) Operating equipment records	3 years after disposition, termination of lease, or write-off of property or investment.
(d) Office furniture and equipment records	3 years after disposition, termination of lease or write-off of property or investment.
(e) Automobiles, other vehicles and related garage equipment records	3 years after disposition, termination of lease or write-off of property or investment.
(f) Aircraft and airport equipment records	3 years after disposition, termination of lease or write-off of property or investment.
(g) Other property records not defined elsewhere	3 years after disposition, termination of lease or write-off of property or investment.
15. Construction work in progress ledgers, project or work orders, and supplemental records:	
(a) Construction work in progress ledgers	5 years after clearance to property account, provided continuing inventory records are maintained; otherwise 5 years after property is retired.
(b) Project or work orders sheets to which are posted in summary form or in detail the entries for labor, materials, and other charges for property additions and the entries closing the project or work orders to property records at completion	5 years after clearance to property account, provided continuing inventory records are maintained; otherwise 5 years after property is retired.
(c) Authorizations for expenditures for additions to property, including memoranda showing the detailed estimates of cost, and the bases therefore (including	5 years after clearance to property account.

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original and revised or subsequent authorizations)	
(d) Requisitions and registers of authorizations for property expenditures	5 years after clearance to property account.
(e) Completion or performance reports showing comparison between authorized estimates and actual expenditures for property additions	5 years after clearance to property account.
(f) Analysis or cost reports showing quantities of materials used, unit costs, number of man-hours etc., in connection with completed construction project	5 years after clearance to property account.
(g) Records and reports pertaining to progress of construction work, the order in which jobs are to be completed, and similar records which do not form a basis of entries to the accounts	Destroy at option.
16. Retirement work in progress ledgers, project or work orders, and supplemental records:	
(a) Project or work order sheets to which are posted the entries for removal costs, materials recovered, and credits to property accounts for cost of property retirement	5 years after the property is retired.
(b) Authorizations for retirement of property, including memoranda showing the basis for determination to be retired and estimates of salvage and removal costs	5 years after the property is retired.
(c) Registers of retirement work	5 years.
17. Summary sheets, distribution sheets, reports, statements, and papers directly supporting debits and credits to property accounts not covered by construction or retirement project or work orders and their supporting records	5 years.
18. Appraisals and valuations:	
(a) Appraisals and valuations made by the company of its properties or investments or of the properties or investments of any associated companies. (Includes all records essential thereto.)	3 years after appraisal.
(b) Determinations of amounts by which properties or investments of the company or any of its associated companies will be either written up or written down as a result of:	
(1) Mergers or acquisitions	10 years after completion of transaction or as ordered by the Commission.
(2) Asset impairments	10 years after recognition of asset impairment.
(3) Other bases	10 years after the asset was written up or down.
19. Production maps, geological maps, reproductions, including aerial photographs, showing the location of all facilities the subject	6 years after completion of project or work order.

matter of which falls within the project or work orders of the company	
20. Engineering records, drawings, supporting data to include diagrams, profiles, photographs, field-survey notes, plot plans, detail drawings, and records of engineering studies that are part of or performed by the company within the project or work order system	6 years after completion of project or work order.
21. Records of building space occupied by various departments of the company	6 years.
22. Contracts relating to property:	
(a) Contracts relating to acquisition or sale of property	6 years after property is retired or sold
(b) Contracts and other agreements relating to services performed in connection with construction of property (including contracts for the construction of property by others for the company and for supervision and engineering relating to construction work)	6 years after property is retired or sold.
23. Records pertaining to reclassification of property accounts to conform to prescribed systems of accounts including supporting papers showing the bases for such reclassifications	6 years.
24. Records of accumulated provisions for depreciation and depletion of property and amortization of intangible property and supporting computation of expense:	
(a) Detailed records or analysis sheets segregating the accumulated depreciation according to the classification of property	3 years after retirement or disposition of property
(b) Records reflecting the service life of property and the percentage of salvage and cost of removal for property retired from each account for depreciable company property	3 years after retirement or disposition of property
25. Investment records:	
(a) Records of investment in associate companies	3 years after disposition of investment.
(b) Records of other investments, including temporary investments of cash	3 years after disposition of investment.
Purchase and Stores	
26. Procurement:	
(a) Agreements entered into for the acquisition of goods or the performance of services. Includes all forms of agreements such as but not limited to: Letters of intent, exchange of correspondence, master agreements, term contracts, rental agreements, and the various types of purchase orders:	
(1) For goods or services relating to property construction	6 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural

	gas companies.
(2) For other goods or services	6 years.
(b) Supporting documents including accepted and unaccepted bids or proposals (summaries of unaccepted bids or proposals may be kept in lieu of originals) evidencing all relevant elements of the procurement	6 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies.
27. Material ledgers: Ledger sheets of materials and supplies received, issued, and on hand	6 years after the date the records/ledgers were created.
28. Materials and supplies received and issued: Records showing the detailed distribution of materials and supplies issued during accounting periods	6 years. See §§125.2(g) and 225.2(g) of this chapter for public utilities and licensees and natural gas companies).
Revenue Accounting	
29. Miscellaneous billing data: Billing department's copies of contracts with customers (other than contracts in general files)	5 years.
30. Revenue summaries: Summaries of monthly revenues according to classes of service. Including summaries of forfeited discounts and penalties	5 years.
Tax	
31. Tax records:	
(a) Copies of tax returns and supporting schedules filed with taxing authorities, supporting working papers, records of appeals of tax bills, and receipts for payment. See Item 11 for vouchers evidencing disbursements:	
(1) Income tax returns	2 years after final tax liability is determined.
(2) Agreements between and schedule of allocation by associate companies of consolidated Federal income taxes	2 years after final tax liability is determined.
(b) Other taxes, including State or local property or income taxes	
(1) Property tax returns	2 years after final tax liability is determined.
(2) Sales and other use taxes	2 years.
(3) Other Taxes	2 years after final tax liability is determined.
(c) Filings with taxing authorities to qualify employee benefit plans	5 years after discontinuance of plan.
(d) Information returns and reports to taxing authorities	3 years after final tax liability is determined.
Treasury	
32. Statements of funds and deposits:	

(a) Summaries and periodic statements of cash balances on hand and with depositories for company or associate	Destroy at option after completion of audit by independent accountants.
(b) Requisitions and receipts for funds furnished associates and others	Destroy at option after funds have been returned or accounted for.
(c) Statements of periodic deposits with external fund administrators or trustees	Retain records for the most recent 3 years.
(d) Statements of periodic withdrawals from external fund	Retain records for the most recent 3 years.
33. Records of deposits with banks and others:	
(a) Statements from depositories showing the details of funds received, disbursed, transferred, and balances on deposit, bank reconciliation papers and statements of interest credits	Destroy at option after completion of audit by independent accountants.
(b) Check stubs, registers, or other records of checks issued	6 years.
Payroll Records	
34. Payroll records:	
(a) Payroll sheets or registers of payments of salaries and wages, pensions and annuities paid by company or by contractors of its account	6 years.
(b) Records showing the distribution of salaries and wages paid for each payroll period and summaries or recapitulations of such distribution	6 years.
Miscellaneous	
35. Financial, operating and statistical annual reports regularly prepared in the course of business for internal administrative or operating purposes	5 years.
36. Budgets and other forecasts (prepared for internal administrative or operating purposes) of estimated future income, receipts and expenditures in connection with financing, construction and operations, including acquisitions and disposals of properties or investments	3 years.
37. Periodic or special reports filed by the company on its own behalf with the Commission or with any other Federal or State rate-regulatory agency, including exhibits or amendments to such reports:	
(a) Reports to Federal and State regulatory commissions including annual financial, operating and statistical reports	5 years.
(b) Monthly and quarterly reports of operating revenues, expenses, and statistics	5 years.
38. Advertising: Copies of advertisements by or for the company on behalf of itself or any associate company in newspapers, magazines, and other publications, including costs and other	2 years.

records relevant thereto (excluding advertising of appliances, employment opportunities, routine notices, and invitations for bids all of which may be destroyed at option)	
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