

**Supporting Statement  
Municipal Securities Dealers and  
Government Securities Brokers and Dealers –  
Registration and Withdrawal  
OMB Control No. 1557-0184**

**A. Justification.**

**1. *Circumstances that make the collection necessary:***

Section 15B<sup>1</sup> and section 15C<sup>2</sup> of the Securities Exchange Act of 1934 (the “Exchange Act”) require, in part, that all national banks and Federal savings associations (“FSAs”) that act as a municipal securities dealer or a government securities broker/dealer, respectively, file the relevant form with the appropriate regulatory agency to inform such agency of their broker/dealer activities. This information collection is required to satisfy the requirements of the Exchange Act. National banks and FSAs planning to engage in broker/dealer activities must file the required forms before beginning these activities.

This submission covers the following forms: MSD, MSDW,<sup>3</sup> MSD-4, MSD-5, G-FIN, G-FINW, GFIN-4 and GFIN-5<sup>4</sup>.

**2. *Use of the information:***

The forms are completed by all national banks, FSAs, and certain national bank and FSA employees that act in a broker/dealer capacity, and the forms are submitted to the OCC. The OCC reviews and files the forms and maintains a detailed record of the information. The information must be collected to meet the registration requirements of the Exchange Act.

The OCC uses this information to determine which national banks and FSAs are government securities broker/dealers and municipal securities dealers and to monitor entry into and exit from these activities by institutions and registered persons. Further, the OCC uses the information in planning required national bank and FSA examinations. The information contributes to the OCC's understanding of the national bank or FSA and the scope of its activities and facilitates OCC supervision of and, in case of serious violations of the Exchange Act, termination of broker/dealer activities.

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<sup>1</sup> 15 U.S.C. 78o-4.

<sup>2</sup> 15 U.S.C. 78o-5.

<sup>3</sup> The Securities and Exchange Commission (SEC) maintains collections for the MSD and MSDW under OMB Control Nos. 3235-0083 and 3235-0087, however, there is a requirement that these be filed with the OCC, which is covered by OMB Control No. 1557-0184.

<sup>4</sup> The Department of the Treasury maintains collections for the G-FIN-4 and G-FIN-5 under OMB Control No. 1535-0089, however there is a requirement that they be filed with the OCC, which is covered by OMB Control No. 1557-0184.

**3. Consideration of the use of improved information technology:**

The forms are simple to prepare and submit and impose only minimal burden. The OCC offers the documents on its Web site to reduce burden and, whenever possible, the OCC responds by electronic mail to document requests from registrants.

**4. Efforts to identify duplication:**

The information obtained in the forms is unique. The forms generally identify the national bank or FSA as a government securities broker/dealer and/or municipal securities dealer, associated and supervisory personnel, and the types of securities activities. In cases where individuals are registered under both the government and municipal securities laws, the OCC will permit those individuals to submit combined information on the MSD-4 and/or the MSD-5.

**5. Methods used to minimize burden if the collection has a significant impact on small entities:**

Not applicable.

**6. Consequences to the Federal Program if the collection were conducted less frequently:**

Reports are required only when the national bank or FSA initially registers with the OCC, withdraws its registration, or when material changes are noted in personnel or the locations of securities activities. The information is collected as changes occur. The information cannot be collected less frequently due to statutory requirements.

**7. Special circumstances necessitating collection inconsistent with 5 CFR part 1320:**

Not applicable. This information is collected in a manner consistent with the guidelines in 5 CFR part 1320.

**8. Efforts to consult with persons outside the agency:**

The OCC published a *Federal Register* notice on March 1, 2016, 81 FR 10716, regarding renewal of this information collection. No comments were received.

**9. Payment to respondents:**

Not applicable. There is no payment to respondents.

**10. Any assurance of confidentiality:**

No assurance of confidentiality is provided.

**11. Justification for questions of a sensitive nature:**

Not applicable.

**12. Burden estimate:**

There are an estimated 19 bank dealers (8 government securities dealers; 1 municipal securities dealer; and 10 municipal and government securities dealers) registered with the OCC. The OCC expects to receive 802 various filings per year.

19 respondents @ 42.21 responses per year = 802 responses  
802 responses @ 0.9171 hours per response = 736 burden hours

<u>Form</u>	<u>Responses</u>	<u>Burden per Response</u>	<u>Total Burden</u>
MSD	5	1.5 hours	7.5 hours
MSDW	1	.25 hours	0.25 hours
MSD-4	600	1.0 hours	600 hours
MSD-5	75	.25 hours	18.75 hours
G-FIN	5	1.0 hours	5 hours
G-FINW	1	.25 hours	0.25 hours
G-FIN-4	100	1.0 hours	100 hours
G-FIN-5	15	.25 hours	3.75 hours
<b>Total:</b>	<b>802</b>		<b>736 hours</b>

**Cost of Hour Burden:**

**736 x \$101 = \$74,336**

To estimate average hourly wages we reviewed data from May 2014 for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for depository credit intermediation (NAICS 522100). To estimate compensation costs associated with the rule, we use \$101 per hour, which is based on the average of the 90th percentile for seven occupations adjusted for inflation (2 percent), plus an additional 30 percent to cover private sector benefits. Thirty percent represents the average private sector costs of employee benefits.

**13. Estimates of annualized costs to respondents:**

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Not applicable.

**14. Estimate of annualized cost to the Federal Government:**

Not applicable.

**15. *Change in burden:***

Former Burden: 867 Burden Hours.

Current Burden: 736 Burden Hours.

Difference: -131 Burden Hours.

The decrease in burden is due to the decrease in the number of bank dealers.

**16. *Information regarding collections whose results are planned to be published for statistical use:***

Not applicable. This information will not be published for statistical use.

**17. *Display of expiration date:***

Not applicable.

**18. *Exceptions to certification statement:***

None.

**B. Collections of Information Employing Statistical Methods.**

Not applicable.