**Attachment 1: Estimated burden cost**

(Each regulation is described in the response to Question 12)

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| --- | --- | --- | --- | --- | --- |
| Annual Burden Hours | | | | | |
| Entity | Prior annual burden hours (per entity)[[1]](#footnote-1) | Prior aggregate annual burden hours (all entities) | Additional burden hours (per entity) | Amended total burden hours (per entity) | Aggregate annual burden hours (all entities) |
| 4 SDRs[[2]](#footnote-2) | 235 | 3,525 | 200 | 435 | 1,410 |
| 40 SEFs | 1,790 | 71,600 | 200 | 1,990 | 85,600 |
| 18 DCMs | 1,790 | 32,220 | 200 | 1,990 | 38,520 |
| 12 DCOs | 3,870 | 46,440 | 425[[3]](#footnote-3) | 4,295 | 51,540 |
| 125 SD/MSPs | 1,411 | 176,375 | 200 | 1,611 | 220,125 |
| 250 Non-SD/MSPs[[4]](#footnote-4) | 463 | 115,750 | 200 | 663 | 165,750 |
| All Entities |  | 445,910 |  |  | 562,945 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Annual Costs | | | | | |
| Entity | Prior annual cost (per entity) | Prior aggregate annual cost (all entities) | [[5]](#footnote-5)Additional annual costs (per entity) | Amended annual cost (per entity) | Amended aggregate cost (all entities) |
| 4 SDRs[[6]](#footnote-6) | $17,855 | $267,823 | $15,196 | $33,051 | $132,204 |
| 40 SEFs | $286,004 | $11,440,168 | $15,196 | $301,200 | $12,048,000 |
| 18 DCMs | $286,004 | $5,148,076 | $15,196 | $301,200 | $5,421,600 |
| 12 DCOs | $444,043 | $5,328,511 | $407,291[[7]](#footnote-7) | $851,334 | $10,216,008 |
| 125 SD/MSPs | $207,208 | $25,900,973 | $15,196 | $222,404 | $27,800,500 |
| 250 Non-SD/MSPs | $160,179 | $40,044,685 | $15,196 | $175,375 | $43,843,750 |
| All Entities |  | $88,130,236 |  |  | $99,462,062 |

1. The “Prior annual burden hours (per entity)”, “Prior aggregate annual burden hours (all entities)”, “Prior annual cost (per entity)”, and “Prior aggregate annual cost (all entities)” are drawn from the Attachment 1 supporting statement to the most recent renewal of collection 3038-0096, dated October 22, 2015. For SDRs, the prior aggregate amounts were based on an assumption of 15 SDRs. [↑](#footnote-ref-1)
2. As noted in the PRA Notice and in response to question 12 in the Supplemental Statement, the Commission proposed to reduce the number of SDRs in collection 3038-0096 from 15 to 4. [↑](#footnote-ref-2)
3. The additional burden hours for DCOs includes both an annual burden of 200 hours to account for changes to reporting fields, as well as an annualized burden of 225 hours to account for connections to SDRs. As discussed in the Supporting Statement, DCOs will incur a one-time burden of 4,500 per DCO to establish connections to SDRs for purposes of terminating original swaps accepted for clearing. The Commission estimates that such connections will be maintained for 20 years, and therefore annualizes the burdens associated with those connections across 20 years. [↑](#footnote-ref-3)
4. As explained in response to questions 5 and 12, there are an estimated 30,000 non-SD/MSP counterparties. However, the Commission estimates that only 1,000 of these non-SD/MSP counterparties serve as reporting counterparties and that the majority of these reporting non-SD/MSP counterparties, estimated to be 75% (or 750 counterparties), contract with a third-party service provider to fulfill their reporting obligations. The Commission cannot readily quantify the fees charged by third-party vendors to provide this service; however, the costs to the estimated 250 non-SD/MSP reporting counterparties that will perform their own reporting are presented in this table. [↑](#footnote-ref-4)
5. [↑](#footnote-ref-5)
6. The “Prior aggregate annual cost (all entities)” for SDRs is based on the previous estimate of 15 SDRs. The new “Amended aggregate cost (all entities)” is based on the current estimate of 4 SDRs. Therefore, the aggregate cost of this collection to SDRs decreased, even though the per entity cost increased. [↑](#footnote-ref-6)
7. The additional costs for DCOs includes both an annual cost of $15,196 to account for changes to reporting fields, an annualized burden of $17,095 to account for establishing connections to SDRs, and a recurring annual cost of $325,000 to maintain SDR connections. [↑](#footnote-ref-7)