

Department of the Treasury, Departmental Offices
Supporting Statement and Request for Clearance
Troubled Asset Relief Program – CPP Use of Funds Survey

1. Circumstances necessitating the collection of information

Authorized under the Emergency Economic Stabilization Act (EESA) of 2008 (Public Law 110-343), the Department of the Treasury has implemented several aspects of the Troubled Asset Relief Program (TARP). The TARP includes several components including a voluntary Capital Purchase Program (CPP) under which the Department has purchased qualifying capital in U.S. banking organizations. The CPP is an important part of the Department's efforts to restore confidence in our financial system and ensure that credit continues to be available to consumers and businesses. As an essential part of restoring confidence, the Treasury has committed to determining the effectiveness of the CPP. Additionally, American taxpayers are particularly interested in knowing how banks have used the money that Treasury has invested through the CPP. Consequently, the Treasury is seeking responses from banking institutions that have received CPP funds regarding: how the CPP investment has affected the banks' operations, how these institutions have used CPP funds, and how their usage of CPP funds has changed over time.

2. Use of the data

The information will be used to gauge how participants in the CPP are utilizing TARP capital. Treasury will conduct an annual evaluation based on information submitted from all institutions that have participated in the program. Treasury will also request information from institutions that have exited the CPP in the previous calendar year (2016 or later). This evaluation will help Treasury analyze what actions institutions have taken, or were able to avoid taking, as a result of CPP funding. Treasury will post all answers that are collected from each survey respondent, and will publish the names of any financial institutions that fail to submit a survey response to Treasury on the Office of Financial Stability's website at <http://www.treasury.gov/initiatives/financial-stability/TARP-Programs/bank-investment-programs/cap/use-of-capital/Pages/default.aspx>.

3. Use of information technology

Survey responses will be submitted through e-mail using a fillable PDF.

4. Efforts to identify duplication

The information that will be collected in the CPP Use of Funds Survey is an annual request. To limit duplication, Treasury will utilize the data provided by CPP institutions

for their quarterly supervisory reports filed with each institution's appropriate federal banking agency.

5. Impact on small entities

Most of the participating financial institutions do not meet the definition of small entities. Further, the information collection imposes only minimal burdens because the information is readily available to the financial institutions.

6. Consequences of less frequent collection and obstacles to burden reduction

If the information is not collected, Treasury will not be able to determine how individual CPP participants used CPP funds.

7. Circumstances requiring special information collection

Not applicable.

8. Solicitation of comments on information collection

A notice soliciting public comments was published in the Federal Register on (enter publication date of 30-day FR notice) at (enter FR Citation number) and no comments were received.

9. Provision of payments to recordkeepers

Not applicable.

10. Assurance of confidentiality

Not applicable.

11. Justification of sensitive questions

Not applicable.

12. Estimated burden of information collection

Treasury estimates that the survey will take CPP institutions 80 hours to complete, and that approximately 12 institutions will respond to the survey. The total estimated annual burden for the collection is 12 institutions x 80 hours/institution = 960 hours.

13. Estimated total annual cost burden to respondents

The Department estimates that there will be no annualized capital/start-up costs for the respondents to collect and submit this information.

14. Estimated cost to the federal government.

There will be no annualized capital/start-up costs for the government to receive this information.

15. Reasons for change in burden

The total number of institutions has declined steadily over the past few years. As of 2016, we had 12 institutions remaining in the program. That number will continue to decline.

16. Plans for tabulation, statistical analysis and publication

Treasury will post all answers that are collected from each survey respondent, and will publish the names of any financial institutions that fail to submit a survey response to Treasury, on the Office of Financial Stability's website at <http://www.treasury.gov/initiatives/financial-stability/TARP-Programs/bank-investment-programs/cap/use-of-capital/Pages/default.aspx>. Further, Treasury has posted a summary of quantitative data for each CPP participant based on the institution's call reports and/or Y-9C data submitted to its primary banking regulator.

17. Reasons why displaying the OMB expiration date is inappropriate

Display of the OMB expiration date will create confusion because, under EESA, this program has a limited duration.

18. Exceptions to certification requirement of OMB Form 83-I

Regarding this request for OMB approval, there are no exceptions to the certification statement in item 19 of Form 83-I.