

Supporting Statement
OMB Control Number 1506-0014

Report of International Transportation of Currency or Monetary Instruments.

1. Circumstances necessitating collection of information.

The statute generally referred to as the “Bank Secrecy Act” (“BSA”), Titles I and II of Pub. L. 91-508, as amended, codified at 12 U.S.C. 1829, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5332, authorizes the Secretary of the Treasury, among other things, to require financial institutions to keep records and reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters, or in the conduct of intelligence or counter-intelligence activities, to protect against international terrorism, and to implement counter-money laundering programs and compliance procedures.¹ Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary to administer the BSA regulations has been delegated to the Director of the Financial Crimes Enforcement Network (“FinCEN”).

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 FinCEN Form 105 - Report of International Transportation of Currency or Monetary Instrument (“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.

¹ Language expanding the scope of the BSA to intelligence or counter-intelligence activities to protect against international terrorism was added by Section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, P.L. 107-56 (“USA PATRIOT”).

5. Methods to minimize burden on small businesses or other small entities.

The reporting requirements of these regulations and form should not pose any adverse impact on small businesses or other small entities.

6. Consequences of less frequent collection on Federal programs or policy activities.

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 to be inconsistent with guidelines in 5 CFR 1320.5(d)(2).

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 5-year statute of limitations for such violations.

8. Consultation with individuals outside of the agency on availability of data, frequency of collection, clarity of instructions and forms, and data elements.

On September 11, 2018, FinCEN issued a notice and request for comment concerning the CMIR form renewal without change. (See 83 FR 46013). FinCEN received no comments in response to the notice,

9. Explanation of decision to provide any payment or gift to respondents.

No payments or gifts were made to respondents.

10. Assurance of confidentiality of responses.

Information provided under section 5316(a) 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 BSA is strictly controlled as outlined in FinCEN's Systems of Records Notice. See <https://www.gpo.gov/fdsys/pkg/FR-2014-04-14/pdf/2014-08254.pdf>.

12 & 13. Estimated burden & cost of information collection.

- Estimated Number of Respondents: 280,000.²

² The Department of Homeland Security indicates that different numbers of CMIRs are filed each year. In 2014, approximately 235,000 CMIRs were filed, the highest number of filings between 2012 and 2017. In addition, the number of filings display an upward trend.

- Estimated Number of Responses: 280,000.
- Estimated Average Annual Burden Per Response: 30 minutes (This information collection will require an average of 10 minutes per response and an additional recordkeeping average of 20 minutes per response for a total of 30 minutes per response).
- Estimated Total Annual Respondent Burden: 140,000 hours (280,000 respondents multiplied by 30 minutes and converted to hours).
- Estimated Burden Cost: 140,000 hours X \$63.53 per hour = \$8,894,200.³

Information Collection	# of Respondents	Annual # of Responses per Respondent	Total Responses	Hours per Response	Total Hours	Labor Cost per Hour	Total Labor Costs
CMIR	280,000	1	280,000	30 min.	140,000	\$63.53	\$8,894,200
TOTAL			280,000		140,000		\$8,894,200

There are no non-labor costs associated with this collection of information.

14. Estimated annualized cost to the government.

The Fiscal Year 2016 cost to the government was \$1,258,831.07.⁴

15. Reasons for change in burden.

There is no change in burden.

16. Plans for tabulation, statistical analysis, and publication.

The information will not be tabulated or compiled for publication.

17. Request not to display the OMB expiration date.

³ The above Average Hourly Wage Rate is calculated from the May 2017 Bureau of Labor Statistics average hourly wage for “13-2061 Financial Examiners” of \$44.12, plus an additional 44% for benefits to produce a fully-loaded rate of \$63.53.

⁴ This cost was provided by Customs and Border Protection staff associated with the CMIR electronic input process for the period of September 2016 to September 2017.

FinCEN believes that displaying the OMB expiration date is inappropriate because it could cause confusion by leading CMIR filers to believe that the forms sunset as of the expiration date. CMIR filers are not likely to be aware that FinCEN intends to request renewal of the OMB approval and obtain a new expiration date before the old one expires.

18. Exceptions to the certification statement.

There are no exceptions to the certification statement.