

Supporting Statement

OMB Number 1530-0054

A. JUSTIFICATION: FHA Forms:

FS Form 5366, "FHA New Account Request"

FS Form 5354, "FHA Transaction Request"

FS Form 5367, "FHA Debenture Transfer Request"

1. Explain the circumstances that make this collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.

Part 337 of Title 31 of the United States Code authorizes the Secretary of the Treasury to prescribe the terms and conditions of FHA debentures. The information is collected to establish a book-entry account; change information on a book-entry account; and transfer ownership of a book-entry account from one investor to another.

2. Indicate how, by whom and for what purpose is this information used?

The information is used by the Department of the Treasury, Bureau of the Fiscal Service to establish and maintain a book-entry account for the future deposit of FHA debentures; process the transfer of FHA debentures from one account to another; and consolidate two or more accounts. Without the information, the transactions cannot be completed.

3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology? What consideration is given to use information technology to reduce burden?

The form is available from the Bureau of the Fiscal Service and also on the Internet as a fill-in PDF form. Customers may use the email address on the forms to submit requests related to FHA Debentures electronically.

4. Describe efforts are used to identity duplication? Why can't any similar information already available be used or modified for use for the purposes described in Item 2 above?

The information is collected for single purpose as described in Item 2 above. No other federal governmental agency collects this type of information, therefore, no duplication exists.

5. If this collection of information impacts small businesses or other small entities, what methods are used to minimize burden?

This collection of information does not impact small business or other small entities.

6. What consequences to Federal program or policy activities and what, if any, technical or legal obstacles to reducing burden will occur if this collection is not conducted or is conducted less frequently?

Information collected from customers to establish and maintain a book-entry account for future deposit of FHA debentures is provided voluntarily, however, without the use of this information, the Bureau of the Fiscal Service and its agents would not have the ability process payments, establish accounts, and consolidate accounts.

7. Is this collection of information conducted in a manner consistent with the guidelines of 5 CFR 1320.6?

The collection of information cannot be conducted less frequently because the collection is initiated for a single purpose.

8. What effort was made to notify the general public about this collection of information?

The Bureau's notice was published in the Federal Register on June 28, 2019, page 31140. No comments were received.

9. What decision was made to provide any payment or gift to respondents, other than reenumeration of contractors or grantees?

There are no payments or gifts made to respondents.

10. What assurance of confidentiality was provided to respondents and what was the basis for the assurance in statute, regulations, or agency policy?

Aside from protections contained in the Privacy Act, there is no guarantee of confidentiality.

11. What justification is there for questions of a sensitive nature?

There are no questions of a sensitive nature. Information collected on the forms is necessary to process requested transactions related to book-entry accounts for future deposit of FHA Debentures. An applicable System of Records Notice was published August 17, 2011 that applies if a customer seeking a waiver submits sensitive information. System of Records Name: Treasury/BPD.003 – United States Securities (Other than Savings-Type Securities).

There are no questions of a sensitive nature. Personally identifiable information (PII) collected on the forms such as name, and social security number, is necessary to establish accounts, process transaction requests, and report taxable income to the IRS. An applicable System of Records Notice for this information was published August 17, 2011. System of Records Name: Treasury/BPD.003 – United States Securities (Other than Savings-Type Securities).

The Bureau of the Fiscal Service conducts a Privacy Impact Assessment (PIA) on information systems collecting personally identifiable information from the public. We do PIAs to ensure that:

- we tell the public the information that we collect about them,
- we adequately address impacts these systems have on personal privacy,
- we collect only enough personal information to administer our programs, and no more

Also, PIAs confirm that we use the information for the purpose intended; that the information remains timely and accurate; that it is protected while we have it, and we hold it only for as long as we need it.

The administration of FHA Debentures is included in the PIA for Debt Information Management System (DIMS) available at <https://www.fiscal.treasury.gov/files/pia/dims-pcia.pdf>

12. What is the estimated hour burden of this collection of information?

The average time needed is 10 minutes per response multiplied by the estimated number of responses (300) reflects the total burden of 50 hours.

13. What is the estimated total annual cost burden to respondents or recordkeepers resulting from this collection of information?

The annual cost to respondents is nominal. The respondent would be required to complete the form (by hand or fillable PDF), sign it before a certifying officer, then send it in. There are no start up costs or operational and maintenance costs. The only cost the respondent may incur would be fees collected by a certifying officer and postage fees.

14. What is the annualized cost to the Federal Government?

The following factors were used to estimate the annual burden to this agency:

- a. Printing cost - estimated number of forms printed annually, multiplied by the unit cost of the forms.
- b. Case processing cost – estimated number of forms completed, multiplied by a percentage of the unit cost of case processing.
- c. Forms management cost - salary cost of forms management personnel.

Printing Cost	300@ \$0.05/form	= \$ 15.
Case Processing Cost:	300 @ 1.50/form	= 450.
Forms Management Cost		<u>= 500.</u>
Total Cost		\$ 965.

15. What is the reason for any program changes or adjustments reported?

No changes or adjustments are reported.

16. For collections of information whose results will be published, outline plans for tabulation and publication.

The results of the collection of this information will not be published for statistical use.

17. If seeking approval to not display the expiration date for OMB approval of this information collection, what are the reasons that the display would be inappropriate?

The public interest will be better served by not displaying an expiration date on the FHA Forms (FS Form 5366, 5367, and 5354). The time period during which the current edition of the form will continue to be usable cannot be predicted. It could easily span several cycles of review and OMB clearance renewal. Displaying the expiration date would make it necessary to update the electronic form and website where it is accessed after each renewal.

Additionally, not displaying the expiration date on the form will avoid confusion among members of the public who may have identical forms with different expiration dates in their possession. By not displaying the expiration date, supplies of the form could continue to be used regardless of when the OMB approval has expired. This would reduce costs incurred through additional printing and desktop publishing.

18. What are the exceptions to the certification statement?

There are no exceptions to the certification statement.

B. This collection does not employ statistical methods.