

Supporting Statement

OMB Number 1530-0042

Justification for: “Legacy Treasury Direct Forms”

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

The collection of this information is necessary to identify securities and to determine the circumstances related to their loss, theft, or destruction. Chapter 31 of Title 31 of the United States Code authorizes the Secretary of the Treasury to issue United States Treasury Bills, Bonds, Notes, and to prescribe the terms and conditions governing those issuances.
- 2. Indicate how, by whom and for what purpose is this information used?**

The information will be used only by employees of the Department of the Treasury, Bureau of the Fiscal Service, the various Federal Reserve Banks and Branches acting as fiscal agents of the United States, who as part of their duties perform functions in connection with the issuance, redemption, and payment of Treasury securities. If the collection of information were not conducted, the Treasury would be unable to determine who is lawfully entitled to a security maintained in TREASURY DIRECT.
- 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 forms are available from the Bureau of the Fiscal Service and also on the Internet as a fill-in PDF form.
- 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 from the forms in this collection is requested for a single purpose as described in item 1. No other federal governmental agency collects this type of information for the purposes described, 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?**

The collection of information cannot be conducted less frequently because the collection is initiated for a single purpose. Without the use of this form, the Bureau of the Fiscal Service and its agents would not have the ability to issue Treasury bills, notes and bonds and maintain owner accounts.

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

The collection of information is voluntary; does not require special circumstances or requirements; and is conducted in a manner consistent with the guidelines of 5 CFR 1230.6.

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, Volume 85, June 4, 2020, Page 34489. 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 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. Personally identifiable information (PII) collected on this form such as name, and social security number, is necessary to support a request for payment or reissue. An applicable System of Records Notice for this information was published February 27, 2020. System of Records Name: Treasury/Fiscal Service.013 – United States Securities and Access.

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 PIA for the Savings Bond Replacement system is available at <https://fiscal.treasury.gov/files/pia/sabre-pclia.pdf>

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

The time to complete the various Treasury Direct forms ranges from 10 minutes to 30 minutes. The average time needed is 13 minutes per response multiplied by the estimated number of responses (5,100) reflects the total burden of 1,105 hours.

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

There are no capital/start-up or ongoing operation/maintenance costs associated with this information collection.

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 percentage of total forms distributed in print annually (5,100 x12% = 612), 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	612	\$.05/ form	\$30.60
Case Processing Cost	5,100	1.50/ form	\$7,650.00
Forms Management Cost			\$500.00
Total Cost			\$8,180.60

15. What is the reason for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I?

The reported burden decrease is a result of an ongoing process to phase out Legacy Treasury Direct. The decrease of 3,423 hours is an adjustment in agency estimate for a total of 1,105 hours.

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 this collection of forms. 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.