

**SUPPORTING STATEMENT FOR
PAPERWORK REDUCTION ACT SUBMISSIONS
OMB No. 1530-0056
"U.S. Treasury Auctions Submitter Agreement"**

A. Justifications.

- 1. Explain the circumstances that make this collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.**
Chapter 31 of Title 31 of the United States code authorizes the Secretary of the Treasury to issue United States obligations and to offer them for sale under such terms and conditions as the Secretary may prescribe. Submitters in U.S. Treasury auctions are required by Federal Regulation 31 CFR Part 356.16(a) to have an agreement on file prior to submitting a computer tender in Treasury auctions. This information is only required of organizations that voluntarily choose to submit tenders directly in Treasury auctions.
- 2. Indicate how, by whom and for what purpose is this information used?**
The information is used by Treasury's Bureau of the Fiscal Service to identify authorized submitters who may submit computer tenders in Treasury auctions.
- 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 Fiscal Service and also on the Internet for users to download.
- 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 from the forms for a single purpose as described in item 1. 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?**
The information from the form is collected for a single purpose as described in item 1. No other federal governmental agency collects this type of information, therefore, no duplication exists.

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

This information collection is consistent with 5 CFR 1320.6. There are no special circumstances that would cause information collected to be conducted in a manner:

- requiring respondents to report information to the agency more often than quarterly;
- requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it;
- requiring respondents to submit more than an original and two copies of any document;
- requiring respondents to retain records, other than health, medical, government contract, grant-in-aid, pre-tax records for more than three years;
- in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study;
- requiring the use of statistical data classification that has not been reviewed and approved by OMB;
- that includes a pledge of confidentiality that is not supported by the authority established in the statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or
- requiring respondents to submit proprietary trade secret, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.

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

The Bureau's notice was published in Volume 85 of the Federal Register on June 5, 2020, page 34731. No comments were received.

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

Gifts or payments are not provided 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. Treasury Automated Auction Processing System (TAAPS) does not retrieve data based on personal identifiers. No SORN is required because the records are not retrievable by personal identifiers. The privacy

impact assessment (PIA) conducted for this collection of information can be found at <https://www.fiscal.treasury.gov/files/pia/taaps-pclia.pdf>

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

The average time required to complete the form is 5 minutes multiplied by the estimated number of forms completed (1,050) reflects the total burden of 88 hours.

Collection Instrument	Number of Respondents	Number of Responses per Respondent	Average Burden per Response	Total Annual Burden	Average Hourly Wage Rate ¹	Total Annual Respondent Cost
Form 5441 and 5441-2	1050	1	5 minutes	88 hours	\$29.38	\$2,585.44
Total	1050			88 hours		\$2,585.44

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 (1,050 x 12% = 126), multiplied by the unit cost of the forms.
- b. Case processing cost – - estimated number of forms completed, multiplied by the estimated average form processing time, multiplied by the estimated average salary of forms processing staff.
- c. Forms management cost - salary cost of forms management personnel.

Printing Cost	126	\$.05/form	\$6.30
Case Processing Cost	1,050	\$25/hr x 2	\$52,500
Forms Management Cost			\$500.00
Total Cost			\$53,006.30

¹ It is expected that clerical staff for the organizations would prepare and submit the information for these collections. The average wage rate for financial clerks is \$20.40 in 2019.

https://www.bls.gov/oes/current/oes_nat.htm A benefit multiplier of 1.44 is used to calculate a fully-loaded wage rate of \$29.38 (\$20.40x1.44=\$29.38)

Using the BLS Employer Costs for Employee Compensation – March 2020 report <https://www.bls.gov/news.release/pdf/ecec.pdf>, a benefit multiplier of 1.44 was calculated by taking the private industry worker 50th (median) wage percentile total compensation rate divided by the wages and salaries rate. \$26/\$18.05=1.44

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

The Bureau of the Fiscal Service has taken over duties that were previously handled by the Federal Reserve Bank of New York making it necessary to add an additional form to the information collection. An increase of 8 burden hours is a program change due to agency discretion for a total of 88 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 the forms in this collection. 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.