



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

TO: Alex Goodenough, Office of Information and Regulatory Affairs

FROM: Ryan Law, Deputy Assistant Secretary for Privacy, Transparency, and Records

SUBJECT: Justification for Emergency Processing: Customer Research of Matured Unredeemed Savings Bonds Holders; OMB Control No. 1530-NEW

Pursuant to the Office of Management and Budget (OMB) procedures established at 5 CFR 1320.13, the Department of the Treasury (Treasury) requests emergency approval on a new one-time information collection to conduct customer research for Matured Unredeemed Savings Bonds Holders.

On December 18, 2020, the President signed Executive Order 13968, Promoting Redemption of Savings Bonds. The Order, among other things, directs Treasury to conduct customer research to determine why individuals do not redeem savings bonds upon maturity, any barriers individuals encounter when they do attempt to redeem their bonds, and the feasibility of modifying redemption methods or developing alternative redemption methods in order to mitigate, overcome, or avoid any such barriers.

The Order also directs that, the Secretary of the Treasury shall publish a report on actions and initiatives undertaken by the Department to implement this order within 6 months of the date of the Order. OMB approval to conduct the required research is needed prior to the normal time periods established in 5 CFR 1320.10 because of the urgent deadlines in the Order.

The Estimated Timeline for implementation:

- The EO 13968 was signed on 12/18/20 and triggered a 6 months reporting requirement.
- With the transition, Treasury took 3 months to obtain a contract and plan the customer research requirements to meet the reporting objectives.
- Customer Research collection need to be initiated 2 months prior to the reporting deadline.
- Analysis and development of the report will take about a month to prepare.
- OMB will need to approve the survey by April 12 in order for Treasury to meet the deadline.

The Department of the Treasury requests emergency processing and approval on April 12, 2021 to begin the research, and report on results by the specified date. Supporting documentation and sample instruments will be provided for OMB review but Treasury requests a waiver from the requirement to publish notice in the Federal Register seeking public comment during review due to the short timeframe.