

SUPPORTING STATEMENT

For the Paperwork Reduction Act Information Collection Submission for Form ID

A. JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Regulation S-T (17 CFR Part 232) provides the general requirements and procedures for electronic filings made through the Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”). It further mandates that all domestic registrants, foreign private issuers and foreign governments file their federal securities documents electronically with the Commission. This includes registration statements under the Securities Act of 1933, and registration statements, reports, and other documents under the Securities Exchange Act of 1934. To facilitate filings with the Commission in accord with the federal securities laws, the Commission developed procedures and forms unique to EDGAR, including the Form ID application for EDGAR access. The Commission may consider potential technical changes to the EDGAR filer access and filer account management processes (“potential access changes”) that include the addition of individual user account credentials as well as a filer management tool on EDGAR through which filers would manage their EDGAR accounts. If the potential access changes are implemented, the Commission anticipates that it would adopt amendments to certain Commission rules and forms to reflect the potential access changes, including Form ID. The potential access changes would include a filer designating on Form ID which of its users would act as filer administrator(s) to manage the filer’s EDGAR account, analogous to the contact person listed on Form ID who currently receives access codes. The potential access changes would also include additional data fields on Form ID related to authorized individuals.¹

Separately, the Commission may consider potential amendments to Form ID that would result in a more uniform and secure process for EDGAR access by requiring applicants that already have an identification number (Central Index Key or CIK) and no longer have access to EDGAR to apply for access by submitting a new Form ID, rather than by submitting a manual passphrase update request, as they do currently.² As part of their Form ID application, these applicants would continue to provide additional

¹ An “authorized individual” for purposes of Form ID notarization process includes, for example, the Chief Executive Officer, Chief Financial Officer, partner, corporate secretary, officer, director, or treasurer of a company filer; or for individual filers, the individual filer or a person with a power of attorney from the individual filer. See EDGAR Filer Manual, Volume I, at Section 3.

² The manual passphrase update request is submitted by filers who do not possess access codes for their existing EDGAR accounts when the contact email address on their existing account is not accurate. (If the contact email address were accurate, they would be able to receive a security token to allow them to regain access without engaging in the manual passphrase update request process.)

documentation as currently required by the EDGAR Filer Manual for manual passphrase update requests.³

2. Purpose and Use of the Information Collection

The information provided on Form ID allows the Commission staff to review applications for EDGAR access and, if the application is approved, assign CIKs (if the applicant does not already have a CIK) and/or access codes to applicants to permit filing on EDGAR. Form ID is essential to EDGAR security.

3. Consideration Given to Information Technology

Form ID must be submitted, reviewed, and approved before filers may use EDGAR. The Commission consistently improves EDGAR information technology to facilitate the utility of EDGAR for filers, Commission staff, and the public. Further, EDGAR exists to reduce the regulatory burdens of paper filings with the Commission.

4. Duplication of Information

EDGAR is unique to the Commission; consequently, no duplication of the form exists.

5. Reducing the Burden on Small Entities

EDGAR has been designed to accommodate small entities to the greatest degree possible while still providing for the public electronic dissemination of information.

6. Consequences of Not Conducting Collection

Form ID must be submitted in order for filers to use EDGAR.

7. Special Circumstances

Not applicable.

8. Consultations with Persons Outside the Agency

The Commission has solicited comments from the public on the collection of information burdens. The Commission will receive and evaluate public comments, if any, during the comment period prior to OMB's approval.

9. Payment or Gift to Respondent

³ See EDGAR Filer Manual, Volume I, at Section 4. See also Adoption of Updated EDGAR Filer Manual, Release No. 33-10948 (Jun. 21, 2021) [86 FR 40308 (Jul. 28, 2021)].

Not applicable.

10. Confidentiality

Form ID is used solely for reviewing applications for EDGAR access and permitting access to EDGAR.

11. Sensitive Questions

No information of a sensitive nature, including social security numbers, will be required under this collection of information. The information collection on Form ID collects basic Personally Identifiable Information (PII) that may include name, address, phone number, zip code, occupation, job title, and email address. However, the agency has determined that the information collection on Form ID does not constitute a system of record for purposes of the Privacy Act. Information is not retrieved by a personal identifier. In accordance with Section 208 of the E-Government Act of 2002, the agency has conducted a Privacy Impact Assessment (PIA) of EDGAR, in connection with this collection of information. The EDGAR PIA, published on February 5, 2020, is provided as a supplemental document and is also available at <https://www.sec.gov/about/privacy/pia/pia-edgar.pdf>.

12. Estimate of Respondent Reporting Burden

We estimate that there are 57,329 filings annually on Form ID and that it takes 0.30 hours to prepare Form ID, for a total annual burden of 17,199 hours. The estimate includes the number of Form ID filings for filers without CIKs (approximately 48,089 filings), filers with CIKs who have not filed electronically on EDGAR (approximately 404 filings), and filers with CIKs who are seeking to reaccess EDGAR (approximately 8,836 filings). It is estimated that the filers are responsible for 100% of the 17,199 burden hours. The estimated hours are made solely for the purposes of the Paperwork Reduction Act.

Form ID	Annual No. of Filings			Annual Time Burden (Hrs.)		
	<i>Previously approved</i>	<i>Requested</i>	<i>Change</i>	<i>Previously approved</i>	<i>Requested</i>	<i>Change</i>
Form ID	48,493	57,329	8,836	7,274	17,199	9,925

13. Estimate of Total Annualized Cost Burden

We estimate that the filer is responsible for 100% of the total reporting burden imposed by the form and there is no additional cost associated with the information collection.

14. Costs to Federal Government

The Commission has no specific information available concerning the cost for staff processing Form ID.

15. Reason for Change in Burden

The Commission may consider potential technical changes to the EDGAR filer access and filer account management processes (“potential access changes”) that include the addition of individual user account credentials as well as a filer management tool on EDGAR through which filers would manage their EDGAR accounts. If the potential access changes are implemented, the Commission anticipates that it would adopt amendments to certain Commission rules and forms to reflect the potential access changes, including Form ID. Separately, the Commission may consider potential amendments to Form ID that would result in a more uniform and secure process for EDGAR access by requiring applicants that already have a CIK and no longer have access to EDGAR to re-apply by submitting a new Form ID in order to regain access to EDGAR. If the potential access changes and potential Form ID amendments are adopted, we estimate that the number of Form ID filings would increase approximately by 8,836 annually⁴ and that the number of hours to prepare Form ID would increase 0.15 hours to prepare Form ID. These changes would result in an increase of 8,836 filings and 9,925 annual burden hours. The current estimate of the annual number of Form ID filings for filers without CIKs (48,089 filings) and filers with CIKs but who have not filed electronically on EDGAR (404 filings) would stay the same. The total estimate of 57,329 filings⁵ and 17,199 annual burden hours⁶ incorporates the filings made by filers without CIKs, filers with CIKs that seek to obtain access codes for purposes of submitting electronic filings on EDGAR, and filers with CIKs who are seeking to reaccess EDGAR.

Annual No. of Filings			Annual Time Burden (Hrs.)		
<i>Previously approved</i>	<i>Requested</i>	<i>Change</i>	<i>Previously approved</i>	<i>Requested</i>	<i>Change</i>
48,493	57,329	8,836	7,274	17,199	9,925

16. Information Collections Planned for Statistical Purposes

Not applicable.

17. Approval to Omit OMB Expiration Date

We request authorization to omit the expiration date on the electronic version of the form. Including the expiration date on the electronic version of the form will result in

⁴ We base this estimate on the average number of filers with CIKs who have sought to reaccess EDGAR for the past three federal fiscal years. $((6,871 \text{ filings per year} + 7,978 \text{ filings per year} + 11,659 \text{ filings per year}) / 3 \text{ years}) =$ average of 8,836 filings per year.

⁵ $48,493 \text{ filings} + 8,836 \text{ filings} = 57,329 \text{ filings}.$

⁶ $57,329 \text{ filings} \times 0.30 \text{ hours/filing} = 17,199 \text{ hours}.$

increased costs, because the need to make changes to the form may not follow the application's scheduled version release dates. The OMB control number will be displayed.

18. Exceptions to Certification for Paperwork Reduction Act Submissions

Not applicable.

B. STATISTICAL METHODS

Not applicable.