

**Consolidated Supporting Statement for  
FERC Form No. 60 (Annual Reports of Centralized Service Companies); FERC-61  
(Narrative Description of Service Company Functions); and FERC-555A  
(Preservation of Records of Holding Companies and Service Companies Subject to  
PUHCA 2005)**

The Federal Energy Regulatory Commission (Commission or FERC) requests that the Office of Management and Budget (OMB) approve, for three years, the information collection requirements in FERC Form Nos. 60 and 60-A,<sup>1</sup> FERC-61, and FERC-555A under OMB Control No. 1902-0215, with no changes to the reporting requirements:

- FERC Form No. 60 (Annual Reports of Centralized Service Companies);<sup>2</sup>
- FERC-61 (Narrative Description of Service Company Functions);<sup>3</sup> and
- FERC-555A (Preservation of Records of Holding Companies and Service Companies Subject to PUHCA 2005).<sup>4</sup>

**1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY**

In accordance with the Energy Policy Act of 2005, the Commission implemented the repeal of the Public Utility Holding Company Act of 1935 (PUHCA 1935) and implemented the provisions of a newly enacted Public Utility Holding Company Act of 2005 (PUHCA 2005). Pursuant to PUHCA 2005, the Commission requires centralized

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<sup>1</sup>For purposes of this notice, unless otherwise stated, FERC Form Nos. 60 and 60-A are collectively referred to as “FERC Form No. 60.” Because this renewal will incorporate the requirements and burden represented by the 60-A into the FERC Form No. 60, it is anticipated that the Commission will eventually seek to retire the 60-A as duplicative.

The temporary information collection number (FERC Form No. 60-A) was created as a result of Docket No. RM19-12-000 that required entities to submit these forms using XBRL. The temporary number was used in order to submit the packages timely to OMB because other items involving the FERC Form No. 60 were pending OMB review at the same time.

<sup>2</sup> 18 C.F.R. Parts 366.23(a)(1) and 369.1.

<sup>3</sup> 18 C.F.R. Part 366.23(a)(2).

<sup>4</sup> 18 C.F.R. Part 368.

service companies to file FERC Form No. 60, unless the company is exempted or granted a waiver pursuant to the Commission's regulations. The information collected in FERC Form No. 60 enables better monitoring for cross-subsidization and aids the Commission in carrying out its statutory responsibilities. In addition, centralized service companies are required to follow the Commission's preservation of records requirements for centralized service companies.

## **2. HOW, BY WHOM, AND FOR WHAT PURPOSE THE INFORMATION IS TO BE USED AND THE CONSEQUENCES OF NOT COLLECTING THE INFORMATION**

**FERC Form No. 60.** FERC Form No. 60 is an annual reporting requirement for centralized service companies. The report's function is to collect financial information (including balance sheet, assets, liabilities, and billing and charges for associated and non-associated companies) from centralized service companies subject to the Commission's jurisdiction. Unless Commission rule exempts or grants a waiver pursuant to 18 C.F.R. §§ 366.3 and 366.4 to the holding company system, every centralized service company in a holding company system must prepare and file electronically with the Commission, the FERC Form No. 60, pursuant to the General Instructions in the form.

**FERC-61.** FERC-61 is a filing requirement for service companies in holding company systems (including special purpose companies) that are currently exempt or granted a waiver of the Commission's regulations and would not have to file FERC Form No. 60. Instead, those service companies are required to file, on an annual basis, the FERC-61, which is a narrative description of the service company's functions during the prior calendar year. In complying, a holding company may make a single filing on behalf of all of its service company subsidiaries.

**FERC-555A.** The Commission's regulations prescribe a mandated preservation of records requirement for holding companies and service companies (unless otherwise exempted by the Commission). This requires them to maintain and make available to the Commission their books and records. The preservation of records requirement provides for uniform records retention by holding companies and centralized service companies subject to PUHCA 2005.

Data from the FERC Form No. 60 and FERC-61, as retained by the requirements of the FERC-555A, provide a level of transparency that: 1) helps protect ratepayers from pass-through of improper service company costs, 2) enables the Commission to review and determine cost allocations (among holding company members) for certain non-power goods and services, 3) aids the Commission in meeting its oversight and market monitoring obligations, and 4) benefits the public, both as ratepayers and investors. In addition, the Commission's audit staff uses these records during compliance reviews and special analyses.

If data from the FERC Form No. 60, FERC-61, and FERC-555A were not available, it would be difficult for the Commission to meet its mandatory review responsibilities because it would have fewer of the regulatory mechanisms needed to ensure transparency and to protect ratepayers.

**3. DESCRIBE ANY CONSIDERATION OF THE USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE THE BURDEN AND TECHNICAL OR LEGAL OBSTACLES TO REDUCING BURDEN**

The FERC Form No. 60 is filed electronically in XBRL pursuant to the requirements of Order No. 859. Further details regarding submission of the FERC Form No. 60 and FERC-61 can be found at <https://www.ferc.gov/filing-forms/service-companies-filing-forms>. FERC-61 can also be electronically filed.

**4. DESCRIBE EFFORTS TO IDENTIFY DUPLICATION AND SHOW SPECIFICALLY WHY ANY SIMILAR INFORMATION ALREADY AVAILABLE CANNOT BE USED OR MODIFIED FOR USE FOR THE PURPOSE(S) DESCRIBED IN INSTRUCTION SECTION NO. 2**

While some jurisdictional entities may file similar financial information with the Securities and Exchange Commission (SEC), the level of detail concerning assets, liabilities, stockholders' equity along with the revenues, expenses, gains, and losses is different for the Commission and the SEC. The financial statements filed with the SEC are on a consolidated, or parent company basis. The Commission notes that a majority of the jurisdictional entities that it regulates file financial information with the SEC that consolidates their assets, liabilities, and profits with their parent company, or combine the regulated and unregulated operations in the reports to the SEC. While consolidation is appropriate for SEC reporting, the Commission requires more detailed information

concerning the results of operations, and the financial position of each jurisdictional entity in order to meet its regulatory needs. Therefore, the Commission has required jurisdictional entities to file financial information on a jurisdictional entity level basis using a uniform system of accounts.

## **5. METHODS USED TO MINIMIZE THE BURDEN IN COLLECTION OF INFORMATION INVOLVING SMALL ENTITIES**

The information requirements under FERC Form No. 60 apply to jurisdictional entities. Companies that do not file the FERC Form No. 60 use the FERC-61 to reduce burden on those small entities. In general, holding companies to which the rules apply are not small entities. If the reporting requirements represent an undue burden on small businesses, the affected entity may seek a waiver of the reporting requirements from the Commission. However, the Commission believes that the information collected on these forms is the minimum necessary to provide a meaningful review of financial conditions and would impose the least possible burden on entities.

## **6. CONSEQUENCE TO FEDERAL PROGRAM IF COLLECTION WERE CONDUCTED LESS FREQUENTLY**

Data from the FERC Form No. 60 and FERC-61 provide a level of transparency that: 1) helps protect ratepayers from pass-through of improper service company costs, 2) enables the Commission to review and determine cost allocations (among holding company members) for certain non-power goods and services, 3) aids the Commission in meeting its oversight and market monitoring obligations, and 4) benefits the public, both as ratepayers and investors. In addition, the Commission's audit staff use these records during compliance reviews and special analyses.

If data from the FERC Form No. 60 and FERC-61 were collected less frequently, the Commission would have difficulty performing its mandated review responsibilities and would have fewer of the regulatory mechanisms necessary to ensure transparency, protect ratepayers, and confirm that rates are just and reasonable.

**FERC-555A.** These records are not filed with the Commission but are retained by jurisdictional companies. Absent the availability of these records, the Commission would have fewer of the regulatory mechanisms necessary to ensure transparency, protect ratepayers, and confirm that rates are just and reasonable.

## **7. EXPLAIN ANY SPECIAL CIRCUMSTANCES RELATING TO THE INFORMATION COLLECTION**

The Commission assumed responsibility for the reporting requirements formerly required by the SEC and streamlined those requirements. The FERC-555A recordkeeping requirements are based on the FERC-555<sup>5</sup> recordkeeping requirements (OMB Control No. 1902-0098) pertaining to regulated public utilities, natural gas companies, and oil pipeline companies subject to the Commission's jurisdiction.

Most, if not all, of the holding companies that are subject to these FERC-555A requirements include electric, gas, and oil utilities as part of their corporate structure. For this reason, it is critical that the information collection for the holding and service companies mirror generally the public utility retention requirements. For this reason, some record schedules in 18 C.F.R. Part 368.3 (included at Attachment A) require retention longer than three years.<sup>6</sup> Those items include:

- organizational documents
- accountants' and auditors' reports
- ledgers
- journal entries and vouchers

These documents provide a level of transparency that assist the Commission in carrying out its mandated review responsibilities. Jurisdictional companies may file for a request for a rate change at any time, but are not required to do so. In addition, the Commission can require prospective changes to a company's rates based on its own motion or upon complaint from an interested party. Thus, retention of data beyond three years is necessary for Commission staff to adequately assess data submitted by entities, including the holding and service companies. In addition, the Commission conducts audits of selected entities, and these periods under audit can require data beyond three years to demonstrate compliance with the audited areas.

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<sup>5</sup> 18 C.F.R. Parts 125 and 225.

<sup>6</sup> 5 C.F.R. Part 1320.5(d)(2)(iv).

**8. DESCRIBE EFFORTS TO CONSULT OUTSIDE THE AGENCY:  
SUMMARIZE PUBLIC COMMENTS AND THE AGENCY’S RESPONSE TO  
THESE COMMENTS**

In accordance with OMB requirements,<sup>7</sup> the Commission published a 60-day Notice<sup>8</sup> on November 18, 2021 and issued a 30-day Notice to the public on April 1, 2022, providing the public with an opportunity to comment on the information collections. In the public notices, the Commission noted that it would be requesting a three-year extension of the public reporting burden with no change to the existing requirements concerning the collection of data. No comments were received.

**9. EXPLAIN ANY PAYMENT OR GIFTS TO RESPONDENTS**

The Commission does not make payments or provide gifts to respondents related to these collections.

**10. DESCRIBE ANY ASSURANCE OF CONFIDENTIALITY PROVIDED TO  
RESPONDENTS**

The information collected in FERC Form No. 60 and FERC-61 is publicly available. However, the Commission will consider specific requests for confidential treatment (e.g., Critical Energy/Electric Infrastructure Information [CEII] or non-public) to the extent permitted by law.<sup>9</sup> The Commission will review each request for confidential treatment on a case-by-case basis.

**11. PROVIDE ADDITIONAL JUSTIFICATION FOR ANY QUESTIONS OF A  
SENSITIVE NATURE, SUCH AS SEXUAL BEHAVIOR AND ATTITUDES,  
RELIGIOUS BELIEFS, AND OTHER MATTERS THAT ARE COMMONLY  
CONSIDERED PRIVATE.**

These collections do not contain any questions of a sensitive nature.

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<sup>7</sup> 5 C.F.R. § 1320.8(d).

<sup>8</sup> 84 FR 10308.

<sup>9</sup> 18 C.F.R. §§ 388.112 and 388.113. More information on the CEII definition, program and requirements is posted at <http://www.ferc.gov/legal/ceii-foia/ceii.asp>.

## 12. ESTIMATED BURDEN OF COLLECTION OF INFORMATION

The following tables provide the estimated annual burden<sup>10</sup> and cost<sup>11</sup> related to the FERC Form No. 60, FERC-61, and FERC-555A information collection requirements:

Form 60 (OMB Control No. 1902-0215) including Form 60A (OMB Control No. 1902-0308)						
Requirements	Number of Respondents 1	Average Annual Number of Responses per Respondent 2	Total Number of Responses (1)*(2)=(3)	Average Annual Burden (Hrs.) & Cost Per Response (\$) 4	Total Average Annual Burden (Hrs.) & Total Annual Cost (\$) (3)*(4)=(5)	Cost per Respondent (\$) (5)÷(1)
Form 60	42	1	42	75 \$6,525	3,150 \$274,050	\$6,525
Form 60A	42	1	42	3 \$261	126 \$10,962	\$261
Total (includes both Form 60 and Form 60A)					3,276 \$285,012	\$6,786

<sup>10</sup> Burden is defined as the total time, effort, or financial resources expended by persons to generate, maintain, retain, disclose, or provide information to or for a Federal agency. For further explanation of what is included in the information collection burden, refer to Title 5 Code of Federal Regulations 1320.3. The burden hours and costs are rounded for ease of presentation.

<sup>11</sup> The cost for the Form 60 and FERC-61 is based on FERC's 2021 Commission-wide average salary cost (salary plus benefits) of \$87.00/hour. The Commission staff believes the FERC FTE (full-time equivalent) average cost for wages plus benefits is representative of the corresponding cost for the industry respondents. For the FERC-555A, the \$35.83 hourly cost figure comes from the average cost (wages plus benefits) of a file clerk (Occupation Code 43-4071) as posted on the BLS website ([http://www.bls.gov/oes/current/naics2\\_22.htm](http://www.bls.gov/oes/current/naics2_22.htm)).

FERC Form Nos. 60 and 60-A, FERC-61, and FERC-555A, Docket No. IC22-5-000,  
OMB Control Nos. 1902-0215 and 1902-0308

FERC-61 (OMB Control No. 1902-0215)						
Requirements	Number of Respondents	Average Annual Number of Responses per Respondent	Total Number of Responses	Average Annual Burden (Hrs.) & Cost Per Response (\$, rounded)	Total Average Annual Burden (Hrs.) & Total Annual Cost (\$, rounded)	Cost per Respondent (\$, rounded)
	1	2	(1)*(2)=(3)	4	(3)*(4)=(5)	(5)÷(1)
FERC-61	80	1	80	0.5 \$44	40 \$3,520	\$44
Total					40 \$3,520	\$44

FERC-555A (OMB Control No. 1902-0215)						
Requirements	Number of Respondents	Average Annual Number of Responses per Respondent	Total Number of Responses	Average Annual Burden (Hrs.) & Cost Per Response (\$)	Total Average Annual Burden (Hrs.) & Total Annual Cost (\$)	Cost per Respondent (\$)
	1	2	(1)*(2)=(3)	4	(3)*(4)=(5)	(5)÷(1)
FERC-555A	122	1	122	1,080 \$38,696	131,760 \$4,720,912	\$38,696
	0	0	0	0 \$0	0 \$0	\$0
Total					131,760 \$4,720,912	\$38,696

FERC-555A Record Retention			
	Total Number of Responses (1)*(2)=(3)	Cost Per Respondent 4	Total Annual Cost (3)*(4)=(5)
Paper Storage	122	\$387.60	\$47,287
Electronic Storage	122	\$15.25	\$1,861
Total Storage Burden		\$402.85	\$49,148

**Total Annual Cost Burden:** \$5,009,444 (FERC Form No. 60, FERC-61 and FERC 555-A Labor Cost) + \$49,148 (FERC 555-A Record Retention Storage Cost) = \$5,058,592.

**Breakdown of Cost Categories:**



**Labor Cost:** The total estimated annual cost for labor burden to respondents is \$5,009,444 [\$285,012 (FERC Form No. 60) + \$3,520 (FERC-61) + \$4,720,912 (FERC-555A)]. The Labor Cost was calculated for each collection as follows:

FERC Form No. 60: 42 respondents x \$6,786 per respondent = \$285,012

FERC-61: 80 respondents x \$44 per respondent = \$3,520

FERC-555A: 122 respondents x \$38,696 per respondent = \$4,720,912

**Record Retention/Storage Cost:**<sup>12</sup> In addition to the labor (burden cost provided above), there are additional costs that represent record retention and storage costs:

- Paper storage costs (using an estimate of 60 cubic feet x \$6.46 per cubic foot): \$387.60 per respondent annually. Total annual paper storage cost to industry (\$387.60 x 122 respondents): \$47,287. This estimate assumes that a respondent stores the same volume of paper as it did in the past and that the cost of such storage has not changed. We expect that this estimate should trend downward over time as more companies move away from paper storage and rely more heavily on electronic storage.
- Electronic storage costs: \$15.25 per respondent annually. Total annual electronic storage cost to industry (\$15.25 x 122 respondents): \$1,861. This calculation retains the previous estimate that storage of 1GB per year is \$15.25. We expect that this estimate should trend downward over time

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<sup>12</sup> Internal analysis assumes 50% paper storage and 50% electronic storage.

as the cost of electronic storage technology, including cloud storage, continues to decrease. For example, external hard drives of approximately 500GB are available for approximately \$50. In addition, cloud storage plans from multiple providers for 1TB of storage (with a reasonable amount of requests and data transfers) are available for less than \$35 per month.

### **13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO RESPONDENTS**

There are no capital or start-up costs related to this information collection request. All costs for FERC Form No. 60 and FERC-61 are related to labor burden hours. In addition, the costs for the FERC-555A includes a labor burden and a storage burden. See Sections 12 (above) and 15 (below) in this supporting statement.

Total Capital and Start-up cost: \$0

Total Operation, Maintenance, and Purchase of Services for FERC-555A: \$49,148

For the FERC-555A, a breakdown of costs associated with Operation, Maintenance, and Purchase of Services follows:

- 50% of the records are paper. Annual paper storage costs (using an estimate of 60 ft<sup>3</sup>/respondent \* \$6.46/ft<sup>3</sup> = \$387.60/respondent): \$387.60/respondent \* 122 respondents = \$47,287
- 50% of the records are electronic. Annual electronic storage cost is \$15.25/year for each entity, or \$1,861 for all 122 respondents (122 respondents \* \$15.25/respondent = \$ 1,861).

Total annual record storage cost for FERC-555A for all entities is \$49,148 (\$47,287 + \$1,861= \$49,148).

### **14. ESTIMATED ANNUALIZED COST TO FEDERAL GOVERNMENT**

The estimate of the cost for ‘analysis and processing of filings’<sup>13</sup> is based on salaries and benefits for professional and clerical support. This estimated cost represents staff analysis, decision-making, and review of any actual filings submitted in response to the information collections. (The corresponding annual and hourly FERC costs use the figures for 2021, as noted.)

The Paperwork Reduction Act (PRA) Administrative Cost (estimate of \$8,273 per collection annually) is the average annual FERC cost associated with preparing, issuing, and submitting materials necessary to comply with the PRA of 1995 for rulemakings, orders, or any other vehicle used to create, modify, extend, or discontinue an information collection. It also includes the cost of publishing the necessary notices in the Federal Register.

	<b>Number of Employees (FTE)</b>	<b>Estimated Annual Federal Cost</b>
Analysis and Processing of filings <sup>14</sup> for FERC Form No. 60	0.5	\$90,352
Analysis and Processing of filings <sup>14</sup> for FERC-61	0.1	\$18,070
Analysis and Processing of filings for FERC-555A	0	\$0
PRA Administrative Cost		\$8,273
<b>FERC Total</b>		<b>\$116,695</b>

## **15. REASONS FOR CHANGES IN BURDEN INCLUDING THE NEED FOR ANY INCREASE**

**Program changes.** There are no program changes to the reporting or recordkeeping requirements.

### **Adjustment to Estimates.**

- The FERC Form No. 60 reporting burden experienced an increase of 3 responses annually based on fluctuations in market activity. The hourly burden per response

<sup>13</sup> The estimate uses the FERC’s FY 2021 average annual salary plus benefits of one FERC FTE (full-time equivalent [\$180,703 per year or \$87.00 per hour]). (These estimates were updated in June 2021.)

<sup>14</sup> Based upon FERC’s 2021 FTE average salary plus benefits (\$180,709).

remains unchanged. Overall, Form No. 60 reporting burden increased by 351 hours annually.

- The FERC-61 reporting burden experienced an increase of 2 responses annually based on fluctuations in market activity. The hourly burden per response remains unchanged. Overall, FERC-61 reporting burden increased by 1 hour annually.
- The FERC-555A reporting burden experienced an increase +5 annually also based on activity within industry. The hourly burden per response remains unchanged. Overall, FERC-555A reporting burden increased by 5,400 hours annually.

The following table shows the total burden of the collection of information. The format, labels, and definitions of the table follow the ROCIS submission system’s “Information Collection Request Summary of Burden” for the metadata.

	<b>Total Request</b>	<b>Previously Approved</b>	<b>Change due to Adjustment in Estimate</b>	<b>Change Due to Agency Discretion</b>
Annual Number of Responses	244	234	+10	0
Annual Time Burden (Hr.)	135,076	129,324	5,752	0
Annual Cost Burden (\$)	49,148	\$47,133	\$2,015	\$0

## **16. TIME SCHEDULE FOR PUBLICATION OF DATA**

There are no data publications.

## **17. DISPLAY OF EXPIRATION DATE**

FERC provides the OMB Control Numbers of the information collections along with their expiration dates on this site at [www.ferc.gov/information-collections](http://www.ferc.gov/information-collections).

## **18. EXCEPTIONS TO THE CERTIFICATION STATEMENT**

There are no exceptions.