

Supporting Statement

OMB Number 1530-0028

FS Form 1522: Special Form of Request for Payment of United States Savings and Retirement Securities Where Use of a Detached Request is Authorized.

A. Justification:

Summary of Changes for renewal in 2023:

Q1: Reference to US Code was omitted from previous Supporting Statements.

Q8: Current Federal Register citation was added.

Q11: Reference to the new SORN for Fiscal Service was added.

Q12: The estimated Annual Respondent Cost was omitted from previous Supporting Statements.

Q14: The factors used to calculate the cost to the Federal Government were updated in this response.

Q15: Explanation of change to the reported number of respondents and burden hours.

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

This information is collected by authority of 31 U.S.C. 3102, et seq. The information collected is necessary to request payment of United States Savings Bonds, Savings Notes, Retirement Plan Bonds, and Individual Retirement Bonds.

- 2. Indicate how, by whom, and for what purpose the information is to be used.**

The information on the completed form is used by the Department of the Treasury, Bureau of the Fiscal Service to identify the securities involved and to obtain a certified request for payment. Without the information, the transaction cannot be completed.

- 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 form in this collection is available in electronic format. Users can download the form from the Fiscal Service website and complete it on their own, or a Customer Service Representative may complete all or part of the form for the registered owner and send it for confirmation.

- 4. Describe efforts to identify duplication. Why can't any similar information already available be used or modified for use for the purposes described in item 2 above?**

No similar information is on file because the collection of information is made only for a specific purpose.
- 5. If the collection of information impacts small business or other small entities describe any methods 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?**

Information requested on the form is voluntary, however, without the use of this form, the Bureau of the Fiscal Service and its agents would not have the ability to issue securities, process transactions, make payments, and identify owners and their accounts.
- 7. Is this collection of information conducted in a manner consistent with the guidelines of 5 CFR 1320.6?**

There are no special circumstances. The collection of information is conducted in a manner consistent with the guidelines in 5 CFR 1320.6.
- 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 on May 1, 2023, Volume 88, page 26650. No comments were received.
- 9. What decision was made to provide any payment or gift to respondents, other than remuneration of contractors or grantees?**

There are no payments or gifts made 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 address, is necessary to identify the registered owner(s) and verify his/her identity. An applicable System of Records Notice for this information was published February 27, 2020. System of Records Name: Treasury/Fiscal Service .014—United States Securities and Access) and Treasury/ Fiscal Service .020— U.S. Treasury Securities Fraud Information Systems.

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

The average time needed is 15 minutes per response multiplied by the estimated number of responses (14,000) reflects the total burden of 3,500 hours.

a. Estimate of Burden Hours.

Form	# Respondents	Responses per Respondent	Annual Responses	Time per Response	Total Burden
FS Form 1522	6,000	1	6,000	15 minutes (0.25 hours)	1,500

b. Estimate of Annual Respondent Cost.

Form	No. of Respondents	Number of Responses per Respondent	Average Burden per Response (in hours)	Total Annual Burden (in hours)	Average Hourly Wage Rate ¹	Total Annual Respondent Cost
1522	6,000	1	15 minutes (0.25 hours)	1,500	\$40.33	\$60,495.00
Total Respondent Cost:						\$60,495.00

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?

In general, Fiscal Service has determined that there are no annualized non-labor, printing, or distribution costs to the Government associated with this information collection. Fiscal Service processes this collection to identify the securities involved and to obtain a certified request for payment. In addition, there are no printing and distribution costs associated with this collection as it is available on the Fiscal Service website in electronic form.

¹ It is expected that respondents to this collection could be from any occupation. The average wage rate for all occupations is \$ 28.01 according to the May 2021 National Occupational Employment and Wage Estimates. 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 $\$27.07 \times 1.44 = \40.33

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. $\$26/\$18.05=1.44$

As for Federal Government labor costs, Fiscal Service has determined that its labor costs for this information collection are limited to analyzing incoming correspondence concerning Treasury securities and securities transactions requests. Therefore, Treasury estimates its labor costs for paper submissions of this collection as follows:

Labor Category	Fully-loaded Labor Rate/Hour ²	Avg. Processing Time per Response	Labor Costs per Response	Total Responses	Total Govt. Labor Costs
Customer Service Specialist (GS-9 Step 5 for the locality pay area of Rest of U.S.)	\$48.44	35 minutes	\$28.26	6,000	\$169,560.00

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

The form is used in processes related to securities that are no longer issued in paper form. The reduction of 8,000 burden hours is a program change due to agency discretion for a total of 1,500 hours requested.

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 FS Form 1522. 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

²Federal Government Fully-loaded Labor Rate per Hour = Wage rate x a factor of 1.63 to account for benefit costs. Per the Office of Personnel Management (OPM) wage data, the hourly fully-loaded labor rate for a GS-9, step 5 Federal employee in the Parkersburg, WV (RUS) wage area is \$48.44 (\$29.72 wages plus \$18.72 in benefit costs). See the OPM website at https://www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/salary-tables/22Tables/pdf/RUS_h.pdf

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.