

DEPARTMENT OF COMMERCE**Census Bureau****Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Quarterly Financial Report (QFR) Program**

The Department of Commerce will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the **Federal Register** on January 26, 2024 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: U.S. Census Bureau, Department of Commerce.

Title: Quarterly Financial Report (QFR) Program.

OMB Control Number: 0607-0432.

Form Number(s): QFR 200 (MT), QFR 201 (MG), and QFR 300 (S).

Type of Request: Regular submission, Request for an Extension, without Change, of a Currently Approved Collection.

Number of Respondents:

Form QFR 200 (MT)—4,311 per quarter = 17,244 annually

Form QFR 201 (MG)—2,773 per quarter = 11,092 annually

Form QFR 300 (S)—1,488 per quarter = 5,952 annually

Total 34,288 annually

Average Hours per Response:

Form QFR 200 (MT)—Average hours 3.0

Form QFR 201 (MG)—Average hours 1.2

Form QFR 300 (S)—Average hours 3.0

Burden Hours: 82,898.

Needs and Uses: The U.S. Census Bureau requests an extension, without change, of the Quarterly Financial Report (QFR). The QFR program has published up-to-date aggregate statistics on the financial results and position of U.S. corporations since 1947. The program currently collects and publishes financial data for the manufacturing, mining, wholesale trade, retail trade, information, and professional and technical services (except legal) sectors. The survey is a principal economic indicator that provides financial data essential to

calculation of key U.S. government measures of national economic performance. The importance of this data collection is reflected by the granting of specific authority to conduct the program in title 13 of the United States Code, section 91, which requires that financial statistics of business operations be collected and published quarterly. Public Law 114-72, section 2 extended the authority of the Secretary of Commerce to conduct the QFR program through September 30, 2030.

The survey forms used to conduct the QFR are: QFR-200 (MT) Long Form (manufacturing, mining, wholesale trade, and retail trade); QFR-201 (MG) Short Form (manufacturing); and the QFR-300 (S) Long Form (services).

The primary purpose of the QFR is to provide timely, accurate data on business financial conditions for use by Government and private-sector organizations and individuals. The primary public users are listed below. These same organizations play a major role in providing guidance, advice, and support to the QFR program. The primary private-sector data users are a diverse group including universities, financial analysts, unions, trade associations, public libraries, banking institutions, and U.S. and foreign corporations.

The following is a listing of key governmental users and short descriptions of their respective uses of the QFR data:

Bureau of Economic Analysis (BEA)

The BEA uses QFR data as a primary source for current estimates of corporate profits, taxes, and dividends for the quarterly estimates of the Gross Domestic Income (GDI), a component of the National Income and Product Accounts (NIPA). Reports emanating from these measures are used widely by the public and private sectors. The GDI estimate, which must balance with the estimate of GDP, is critical to economic policymaking. In addition, QFR data are merged into BEA's database and used as a business cycle indicator in the "Survey of Current Business."

Federal Reserve Board (FRB)

The FRB uses QFR data as a major building block of the FRB's Flow of Funds accounts and its sole source of consolidated nonfinancial corporate data. The FRB uses QFR data in briefings on conditions of financial markets in various sectors of the economy; to provide current insight into sector borrowing changes; and as a primary input to econometrics models for industry and size analysis of corporate finance. FRB reports are used

widely by the Executive and Legislative Branches for economic policymaking. In addition, the FRB "Bulletin" regularly publishes data derived from the QFR.

Federal Trade Commission (FTC)

The FTC uses QFR data to study the impact and extent of ownership concentration in the manufacturing sector.

Small Business Administration (SBA)

The SBA uses QFR data to trace the financial performance of small businesses, and analyze and prepare reports for use in loan policy, Congressional testimony, and advice to the administration on small versus large company performance.

U.S. Treasury—Office of Tax Analysis

The Treasury Department's Office of Tax Analysis uses QFR data to extrapolate tax-based income, on a current basis, by industry, in order to estimate the effect of existing and contemplated tax law on the corporate sector. The data are also used as a reference source to respond to questions, usually Congressional, concerning industry profitability and financial position.

Joint Committee on Taxation (JCT)

The JCT uses QFR data to respond to congressional inquiries regarding corporate sales, profits, financial position, and rate of return by industry and asset size for the purpose of drafting or responding to proposed legislation.

Private Sector Users:

- ProQuest and Haver Analytics
- Natural Resources Defense Council
- National Retail Federation
- American Forest & Paper Association
- Oxford Information Technology
- Newspapers, trade magazines, and researchers

Frequency: Quarterly.

Respondent's Obligation: Mandatory.

Legal Authority: Title 13 of the United States Code, Section 91; Public Law 114-72, Section 2.

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view the Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function and

entering either the title of the collection or the OMB Control Number 0607-0432.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

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DEPARTMENT OF COMMERCE

Census Bureau

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Quarterly Survey of Public Pensions

AGENCY: Census Bureau, Department of Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act (PRA) of 1995, invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment on the proposed extension of the Quarterly Survey of Public Pensions prior to the submission of the information collection request (ICR) to OMB for approval.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before August 5, 2024.

ADDRESSES: Interested persons are invited to submit written comments by email to Thomas.J.Smith@census.gov. Please reference Quarterly Survey of Public Pensions in the subject line of your comments. You may also submit comments, identified by Docket Number USBC-2024-0015, to the Federal e-Rulemaking Portal: <http://www.regulations.gov>. All comments received are part of the public record. No comments will be posted to <http://www.regulations.gov> for public viewing until after the comment period has closed. Comments will generally be posted without change. All Personally Identifiable Information (for example, name and address) voluntarily submitted by the commenter may be publicly accessible. Do not submit Confidential Business Information or otherwise sensitive or protected information. You may submit

attachments to electronic comments in Microsoft Word, Excel, or Adobe PDF file formats.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or specific questions related to collection activities should be directed to Phillip Vidal, Chief, Pensions Statistics Branch, Economy-Wide Statistics Division, U.S. Census Bureau, Headquarters, Washington, DC 20233; email: phillip.m.vidal@census.gov; 301.763.1749.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Census Bureau plans to request clearance for the form necessary to conduct the Quarterly Survey of Public Pensions. The quarterly survey was initiated by the Census Bureau in 1968 at the request of both the Council of Economic Advisers and the Federal Reserve Board.

The Quarterly Survey of Public Pensions currently provides national summary data on the asset holdings of the largest pension systems of state and local governments.

These data are used by the Federal Reserve Board to track the public sector portion of the Flow of Funds Accounts. Economists and public policy analysts use these data to assess general economic conditions and state and local government financial activities.

Data are collected from a panel of defined benefit plans of the 100 largest state and local government pension systems as determined by their total cash and security holdings reported in the 2012 Census of Governments. The defined benefit plans of these 100 largest pension systems comprise 87.2 percent of financial activity among such entities, based on the 2012 Census of Governments.

II. Method of Collection

Survey data are collected through the Census Bureau's web collection system that enables public entities to respond to the questionnaire via the internet. The questionnaire is available online for respondents to print when they choose to mail or fax. Most respondents choose to report their data online. In addition to reporting current quarter data, respondents may provide initial data for the previous seven quarters or submit revisions to their data submitted in the previous seven quarters.

Data are received each quarter from 70 to 80 percent of the systems canvassed. In those instances when we are not able to obtain a response, we conduct follow-up operations using email and phone calls. Imputations are developed for

each of the remaining nonresponse systems in the panel from the latest available data.

III. Data

OMB Control Number: 0607-0143.

Form Number(s): F-10.

Type of Review: Regular submission, Request for an Extension, without Change, of a Currently Approved Collection.

Affected Public: State and locally administered public pension plans.

Estimated Number of Respondents: 100.

Estimated Time per Response: 45 minutes.

Estimated Total Annual Burden Hours: 300.

Estimated Total Annual Cost to Public: \$0. (This is not the cost of respondents' time, but the indirect costs respondents may incur for such things as purchases of specialized software or hardware needed to report, or expenditures for accounting or records maintenance services required specifically by the collection.)

Respondent's Obligation: Voluntary.

Legal Authority: Title 13 U.S.C. 161 and 182.

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include, or summarize, each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we