

SUPPORTING STATEMENT

For the Paperwork Reduction Act Information Collection Submission for Form ID

OMB Control No. 3235-0328
Proposed Partial Revision

This submission is being made pursuant to the Paperwork Reduction Act of 1995, 44 U.S.C. Section 3501 et seq.

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.

Regulation S-T (17 CFR Part 232)¹ provides the general requirements and procedures for electronic filings made through EDGAR. To facilitate filing 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. As part of the Form ID application, applicants provide information including e.g., business address, phone number, and additional documentation (notarization) as currently required by the EDGAR Filer Manual.²

2023 Proposed Rulemakings

The Commission proposed two rulemakings in 2023 that would require new respondents to file Form ID for EDGAR access. The first is a paper-to-electronic rulemaking (“PTE Proposed Rulemaking”) that would require certain regulated entities to obtain access to EDGAR to transition from paper to electronic filing on EDGAR.³ The second is a cybersecurity risk management rulemaking (“Cybersecurity Proposed Rulemaking”) that would require certain

¹ 17 CFR 232.10-232.903.

² EDGAR Filer Manual, Volume 1.

³ *Electronic Submission of Certain Materials Under the Securities Exchange Act of 1934; Amendments Regarding the FOCUS Report*, Rel. Nos. 33-11176; 34-97182; IC-34864, 88 FR 23920 (Apr. 18, 2023).

regulated entities to obtain access to EDGAR to file notices of significant cybersecurity incidents with the Commission.⁴

In connection with these proposed rulemakings, certain regulated entities would be required to apply for access to the EDGAR system on the Commission's Form ID (OMB Control No. 3235-0328). The proposed rulemakings would increase the number of respondents for the Form ID, but they would not revise or add to the information currently collected on Form ID.

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 Central Index Keys (CIKs) 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 is accessible and completed on the Commission's public website. Detailed instructions are provided to assist filers with the online filing process.

4. Duplication of Information

EDGAR is unique to the Commission; consequently, no duplication of Form ID 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. The Commission anticipates that filing Form ID and other forms on EDGAR will impose a small cost and time burden on small entities. However, notwithstanding these initial transition costs, the Commission anticipates that all reporting entities would realize cost savings from electronic submission on EDGAR. The Commission provides information to the filing community on updates to the EDGAR system via the EDGAR Filer Manual and other filer resources, which are available at SEC.gov.

6. Consequences of Not Conducting Collection

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

7. Inconsistencies with Guidelines in 5 CFR 1320.5(d)(2) / Special Circumstances

⁴ *Cybersecurity Risk Management Rule for Broker-Dealers, Clearing Agencies, Major Security-Based Swap Participants, the Municipal Securities Rulemaking Board, National Securities Associations, National Securities Exchanges, Security-Based Swap Data Repositories, Security-Based Swap Dealers, and Transfer Agents, Securities Exchange Act Release No. 97142, 88 FR 20212 (Apr. 5, 2023).*

There are no special circumstances. This collection is consistent with the guidelines in 5 CFR 1320.5(d)(2).

8. Consultations with Persons Outside the Agency

The Commission has solicited comments from the public on the collection of information burdens to complete Form ID in the PTE Proposed Rulemaking and the Cybersecurity Proposed Rulemaking.

9. Payment or Gift to Respondent

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, is 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

Form ID	Annual No. of Filings			Annual Time Burden (Hrs.)		
	<i>Previously approved</i>	<i>Requested Increase</i>	<i>Change</i>	<i>Previously approved</i>	<i>Requested Increase</i>	<i>Change</i>
Form ID	57,329	59,804	2,475	17,199	17,942	743

For purposes of the PRA, the previously approved burden includes an estimate of 57,329 Form ID filings annually and an estimate of approximately 0.30 hours per response to prepare and file Form ID, for a total of 17,199 annual burden hours. We estimate that the PTE Proposed Rulemaking and the Cybersecurity Proposed Rulemaking would increase the total number of filings by 2,475 to 59,804 and would increase the total hour burden by 743 hours to 17,942.

With respect to the PTE Proposed Rulemaking, the Commission estimates that number of respondents filing the Form ID would increase by 1,622 filers and the hour burden would increase by 487 hours. The estimated number of respondents and the hour burden for each type of entity that would file the Form ID under the proposed rule is as follows:

- 24 national securities exchanges and exempt exchanges x .30 burden hours = 7.2 hours
- 2 security futures product exchanges x .30 burden hours = .60 hours
- 1 registered national securities association x .30 burden hours = .30 hour
- 12 registered and exempt clearing agencies x .30 = 3.6 hours
- 1,559 broker-dealers x .30 burden hours = 467.7 hours
- 24 registered entities x .30 burden hours = 7.2 hours

With respect to the Cybersecurity Proposed Rulemaking, the Commission estimates that number of respondents filing the Form ID would increase by 853 filers and the hour burden would increase by 256 hours. The estimated number of respondents and the hour burden for each type of entity that would file the Form ID under the proposed rule is as follows:

- 24 national securities exchanges x .30 burden hours = 7.2 hours
- 1 national securities association x .30 burden hours = .30 hours
- 16 clearing agencies x .30 burden hours = 4.8 hours.
- 1 Municipal Securities Rulemaking Board x .30 burden hours = 0.30 hours.
- 3 Security-Based Swap Data Repositories x .30 burden hours = 0.9 hours.
- 808 Covered Broker-Dealers not already filing on EDGAR x .30 burden hours = 242.4 hours.

We note that the estimated increase in the total burdens totals of 2,475 filings and 743 hours might be an overestimate to some extent. The proposed rulemakings apply to some of the same registrants and, as a result, some filings are counted more than once. In addition, most of the estimates apply to single year of filing, and the approval period remaining for this OMB control number may be more than one year when the final rules may be adopted. We have used these burden totals because they allow us to present the burden numbers for each type of regulated entity (listed above) most clearly.

13. Cost to Respondents

The Commission estimates that there would be minimal initial costs, including the costs of notary services, to complete and submit Form ID, which is an online form available on and filed via the Commission's website. Form ID is a one-time submission and does not include an annual cost burden to respondents.

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 PTE Proposed Rulemaking and the Cybersecurity Rulemaking would impose new EDGAR filing requirements on certain entities and, thus, increase the number of estimated respondents for the Form ID.

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 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. This collection complies with requirements in 5 CFR 1320.9.

B. STATISTICAL METHODS

Not applicable.