

SUPPORTING STATEMENT

**U.S. Department of the Treasury
Trump Accounts Qualified Class Contribution Application
OMB Control Number 1505-NEW**

PART A – JUSTIFICATION

1. Circumstances Making the Collection of Information Necessary

Section 70204 of the One, Big, Beautiful Bill Act (OBBBA), Public Law 119-21, added section 530A and related provisions to the Internal Revenue Code (IRC), establishing Trump Accounts as a new category of traditional individual retirement account for eligible individuals under age 18.

IRC section 530A(f) authorizes certain governmental entities and organizations described in section 501(c)(3) to make donor contributions benefiting Trump Account beneficiaries under specified statutory conditions.

The statute authorizes multiple contribution structures, including:

- Contributions benefiting all eligible Trump Account beneficiaries nationwide; and
- Contributions benefiting statutorily permitted qualified classes, including specified birth-year classes and statewide classes.

Treasury is responsible for administering these contribution structures, including reviewing donor eligibility, validating contribution structures, coordinating receipt and distribution of funds, and ensuring compliance with statutory limitations and operational requirements.

This information collection request (ICR) covers the reporting burden associated with preparing and submitting the following application:

Form Title	Form Description
Trump Accounts Qualified Class Contribution Application	Application for eligible entities seeking to make nationwide donor contributions benefiting all eligible Trump Account beneficiaries and contributions benefiting Trump Account beneficiaries within other statutorily permitted qualified classes .

The collections are necessary for Treasury to determine donor eligibility, validate proposed contribution structures, coordinate operational administration, and ensure lawful administration of the donor contribution framework established under section 530A(f).

2. Purpose and Use of the Information Collection

Treasury will use the information collected through this application to administer and comply with IRC section 530A(f) and related statutory requirements.

Specifically, Treasury will use the information to:

- Verify that the applicant entity is legally eligible to make contributions under statute;
- Confirm the applicant’s organizational classification and authority;

- Validate that the proposed contribution structure complies with statutory limitations;
- Identify whether the proposed contribution is nationwide or directed toward a qualified class;
- Evaluate proposed birth-year or state classifications where applicable;
- Coordinate contribution administration and operational planning;
- Facilitate lawful receipt and transfer of contributed funds;
- Support Treasury financial management and audit requirements;
- Prevent impermissible donor-directed contributions;
- Coordinate with Treasury financial institution partners and operational service providers; and
- Maintain records necessary for program administration, oversight, and compliance.

The information will also be used to support execution of contribution agreements between Treasury and approved donor entities.

Without this information collection, Treasury would not have sufficient information to determine whether entities seeking to contribute satisfy statutory eligibility requirements or whether proposed contribution structures comply with section 530A(f).

3. Consideration Given to Information Technology

Treasury will initially accept electronic submission of applications and supporting documentation through Treasury-designated secure electronic submission methods. Treasury plans to implement an online submission capability as program operations mature. Electronic submission methods may include secure online submission tools, secure email-based submission procedures, or other electronic mechanisms determined appropriate by Treasury.

Electronic submission is expected to:

- Reduce administrative burden on applicants;
- Improve processing efficiency;
- Facilitate document management and operational review;
- Improve coordination with Treasury financial management systems; and
- Reduce paper handling and storage requirements.

Treasury has sought to structure the application in a standardized format to facilitate future electronic implementation and reduce burden.

4. Duplication of Information

Treasury has reviewed the information requested through this application and determined that the information is not otherwise available in a form usable for purposes of administering donor contributions under section 530A(f).

Although certain organizational information may exist in other Federal or State systems, Treasury must obtain the information directly from applicants to:

- Confirm the applicant's intent to participate;
- Validate the proposed contribution structure;
- Obtain required certifications and acknowledgements;
- Identify proposed qualified class information where applicable; and
- Coordinate operational and financial administration.

Treasury has coordinated internally with relevant Treasury components to minimize duplication and ensure collection of only the information necessary for administration of the donor contribution framework.

5. Reducing the Burden on Small Entities

The information collection is limited to governmental entities and organizations eligible to make donor contributions under section 530A(f).

Treasury has sought to minimize burden by:

- Limiting the collection to information necessary for statutory administration;
- Using standardized application formats;
- Allowing attachment-based submission of supporting documentation;
- Avoiding unnecessary narrative responses where possible; and
- Structuring the application to facilitate electronic submission.

The information requested is generally limited to organizational identification, eligibility verification, contribution details, and operational coordination information necessary for Treasury administration.

6. Consequences of Not Conducting Collection

Without these collections, Treasury would be unable to properly administer donor contributions authorized under section 530A(f).

Failure to collect the information would:

- Prevent Treasury from determining whether applicants are statutorily eligible;
- Prevent Treasury from validating proposed contribution structures;
- Increase risk of unauthorized or noncompliant contributions;
- Impair Treasury's ability to administer contributions in a consistent and equitable manner;
- Disrupt operational planning and financial management;
- Reduce Treasury's ability to maintain audit and accountability records; and
- Delay or prevent distribution of contributions intended to benefit eligible Trump Account beneficiaries.

Less frequent collection is not feasible because the information must be collected before Treasury can review, approve, and administer each proposed donor contribution.

7. Special Circumstances

There are no special circumstances requiring data collection to be conducted in a manner inconsistent with the guidelines in 5 CFR 1320.5(d)(2).

8. Consultations with Persons Outside the Agency

Due to the extraordinary circumstances and statutory implementation timelines associated with the enactment of OBBBA, Treasury is requesting emergency processing of this information collection.

Treasury has engaged in consultation and coordination activities involving:

- Treasury operational and financial management personnel;
- Treasury legal and compliance personnel;
- Financial institution and operational service providers;
- Governmental stakeholders;
- Nonprofit stakeholders; and
- Other interested implementation participants.

Treasury has considered operational and stakeholder feedback in developing the proposed application and has sought to minimize burden while ensuring lawful and effective administration of the donor

contribution framework.

Treasury intends to publish the appropriate Federal Register notices and solicit public comment as part of the standard PRA clearance process associated with extension of this emergency approval.

9. Payment or Gift

No payment or gift will be provided to respondents.

10. Confidentiality

Information collected through this application will be maintained in accordance with applicable Federal laws, regulations, Treasury privacy policies, and records management requirements. Treasury has conducted the appropriate Privacy Impact Assessment (PIA) and Privacy Act review for this information collection. Information collected under this application will be covered by the applicable Treasury Privacy Act System of Records Notice(s) (SORN), including Department of the Treasury, .031—Trump Accounts Program (TAP) System of Records¹ and the applicable Privacy Impact Assessment(s), including the Privacy and Civil Liberties Impact Assessment for the Trump Accounts Program (TAP).²

Treasury may share information with Treasury operational partners, financial institution partners, contractors, or service providers as necessary to administer the Trump Accounts program and related donor contribution activities, consistent with applicable law and published routine uses.

The application primarily collects organizational information and business contact information relating to the applicant entity and its authorized representative. The collection of the authorized representative's name, title, business telephone number, and business email address is solely for the purpose of identifying and communicating with the individual authorized to act on behalf of the applicant organization. This information constitutes ordinary business contact information and does not materially expand the categories of records maintained or represent a significant change to Treasury's privacy practices. The application does not request information of a highly sensitive personal nature.

11. Questions of a Sensitive Nature

The application does not include questions regarding sexual behavior, religious beliefs, or other matters commonly considered private.

The information may include certain identifying information relating to organizational representatives and contact persons, including names, business contact information, and taxpayer identification numbers or employer identification numbers where necessary to verify eligibility and administer the contribution process.

- This information is necessary for Treasury to:
- Verify organizational eligibility;
- Coordinate operational administration;
- Facilitate financial processing;
- Maintain audit and accountability records; and
- Support lawful administration of the donor contribution framework.

12. Burden of Information Collection

1 Published in the Federal Register on April 17, 2026 (91 FR 20779). Available at:

<https://www.federalregister.gov/documents/2026/04/17/2026-07514/privacy-act-of-1974-system-of-records>

2 Available at: <https://home.treasury.gov/system/files/236/20260415-TrumpAccountsProgram-TAP-508.pdf>

Treasury estimates the annual number of respondents during the initial implementation period to be relatively limited because eligibility to participate is restricted by statute to eligible nonprofit organizations and governmental entities.

Treasury anticipates that likely respondents will primarily consist of:

- States and the District of Columbia;
- Local governments;
- Indian tribal governments; and
- Certain nonprofit organizations seeking to make donor contributions under section 530A(f).

Treasury further anticipates that participation will scale gradually during early implementation of the Trump Accounts program and that donor contributions will likely involve a limited number of larger contribution arrangements rather than high-volume submissions

The estimated burden is as follows:

Form Title	Number of Respondents	Number of Responses Per Respondent	Total Annual Responses	Hours Per Response	Total Burden (Hours)	Total Cost
Trump Accounts Qualified Class Contribution Application	100	1	100	0.5	50	\$3,117

Treasury estimates that respondents will generally consist of nonprofit organizations, States, local governments, and tribal governments.

The annualized labor cost burden associated with completion of the application will vary depending on the size and organizational structure of the respondent entity. Treasury estimates respondent labor costs using an estimated fully loaded hourly rate of \$62.34. (See Note ³)

Estimated Annual Burden Hours: 50

Estimated Hourly Rate: \$62.34

Estimated Annualized Respondent Labor Cost: \$3,117

13. Annual Cost to Respondents

Treasury does not anticipate significant capital/start-up or ongoing operation and maintenance costs associated with this information collection.

Any costs incurred are expected to be limited to ordinary administrative and personnel costs associated with preparing and submitting the application and supporting documentation.

14. Cost to the Federal Government

³ Based on Bureau of Labor Statistics, *Employer Cost of Employee Compensation*, Jun 2026. Nationwide Wages and salaries across all occupations for state and local government workers averaged \$36.27 while benefit costs averaged \$26.07, for a total fully-loaded cost of \$62.34 per hour. <https://www.bls.gov/news.release/ecec.htm>

Treasury anticipates that costs to the Federal Government will primarily consist of:

- Personnel time associated with application review and processing;
- Legal and compliance review;
- Operational coordination;
- Financial management activities;
- Information technology support;
- Records management; and
- Program administration activities.

Treasury estimates that these costs will be absorbed within existing program implementation and operational support activities associated with administration of the Trump Accounts program.

15. Reason for Change

This is new information collection associated with implementation of section 530A(f) and related provisions enacted by OBBBA.

16. Tabulation of Results, Schedule, Analysis Plans

Treasury does not plan to publish statistical analyses or tabulations based on the information collected through this application.

Information collected will be used for operational, administrative, compliance, and financial management purposes associated with administration of the donor contribution framework.

17. Display of OMB Expiration Date

Treasury plans to display the expiration date for OMB approval of the information collection on all associated collection instruments.

18. Exceptions to Certification for Paperwork Reduction Act Submission

There are no exceptions to the certification statement.

PART B – COLLECTIONS OF INFORMATION EMPLOYING STATISTICAL METHODS

This collection of information does not employ statistical methods.