FERC Form Nos. 3-Q (electric), 3-Q (gas), Notice of Proposed Rulemaking (NOPR), *Revisions to Financial Forms Reporting and Filing Requirements*, Docket No. RM26-12-000.
OMB Control No. 1902-0205
RIN: 1902-AG49

Supporting Statement for
FERC Form No. 3-Q as proposed by RM26-12-000

The Federal Energy Regulatory Commission (Commission or FERC) requests that the Office of Management and Budget (OMB) review the proposed changes to information collections that are included in the Notice of Proposed Rulemaking (NOPR), *Revisions to Financial Forms Reporting and Filing Requirements*, RM26-12-000, which include substantive updates to FERC Form Nos. 3-Q.[1] The NOPR proposes to eliminate certain schedules from FERC Form No. 3-Q, Quarterly Financial Report of Electric Companies, Licensees, and Natural Gas Companies. These proposed changes to the quarterly forms would reduce the reporting burden for entities subject to FERC's jurisdiction.

1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY

In accordance with sections 304(a) and 309 of the Federal Power Act (FPA) and sections 10(a) and 16 of the Natural Gas Act (NGA), FERC is authorized to collect and record data, to the extent it considers necessary, to prescribe rules and regulations concerning accounts, records and memoranda, and to require public utilities and licensees and natural gas companies to file reports.

FERC Form No. 3-Q

Under the Commission's regulations, FERC jurisdictional entities subject to its Uniform System of Accounts (USofA) must annually file with the Commission a complete set of financial statements, along with other selected financial and operational data through the submission of FERC forms, including (a) FERC Form Nos. 1 and 1-F for the electric industry, or (b) FERC Form Nos. 2 and 2-A for the natural gas industry.

FERC Form No. 3-Q is a quarterly financial and operating report for rate regulation, market oversight analysis, and financial audits which supplements these annual filings. Together, these forms provide an informative and timely picture of the jurisdictional entities' financial conditions and other relevant data that are used by the Commission and the public in making economic judgments about the entity or its industry.

[1] RM26-12-000 also includes proposed changes and substantive updates to FERC Form No. 6-Q, as well as proposed non-substantive updates to FERC Form Nos. 1, 1-F, 2, 2-A, 6, 6-Q, and 60. Proposed updates to FERC Form No. 6-Q are reflected in a separate Supporting Statement issued under OMB Control No. 1902-0206.

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

The Commission uses FERC Form No. 3-Q to collect quarterly financial and operational information from entities subject to the Commission's jurisdiction. The information collected is used in collaboration with the information collected under FERC Form Nos. 1, 1-F, 2, and 2-A, to assist the Commission in the administration of its jurisdictional responsibilities, and is used by Commission staff, state regulatory agencies, customers, investors, financial analysts, and others in the review of the financial condition of regulated companies. The information is also used in various rate proceedings, industry analyses, and in the Commission's audit program.

These forms provide information concerning a company's current performance, compiled using the Commission's USofA.[2] The forms include a basic set of financial statements: Comparative Balance Sheet, Statement of Income, Statement of Retained Earnings, Statement of Cash Flows, and the Statement of Comprehensive Income and Hedging Activities; and supporting schedules containing supplementary information. The USofA permits companies to account for similar transactions and events in a consistent manner across the industry and communicate those results to the Commission on a periodic basis. The information is also used in market oversight and the Commission's audit program based on certain schedules contained in the forms.

Additionally, the uniformity helps accurately present the entity's financial condition and produces comprehensive data related to the entity's financial history, which guides future action. Absent the uniformity provided by the USofA, it would be difficult to compare data and analyze financial statements for a particular entity from one period to the next, or between entities within the same industry.

Furthermore, some state regulatory commissions use this data and the Commission's USofA to satisfy their reporting requirements for those companies under their jurisdiction. In addition, the public uses the data to assist in monitoring rates, the financial condition of the electric and gas industry, and in assessing energy markets.

[2] *See* 18 C.F.R. Part 101 (Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of the Federal Power Act) and 18 C.F.R. Part 201 (Uniform System of Accounts Prescribed for Natural Gas Companies Subject to the Provisions Of the Natural Gas Act).

If data from FERC Form No. 3Q were not available, it would be difficult for the Commission to meet its mandatory responsibilities to ensure just and reasonable rates for wholesale sales of natural gas, electricity, and transmission in interstate commerce for jurisdictional utilities, power marketers, power pools, power exchanges, and independent system operators and to oversee the issuance of certain stock and debt securities, assumption of obligations and liabilities, and mergers because the Commission would have less timely information and fewer regulatory mechanisms to ensure transparency and to protect ratepayers. The financial information filed with the Commission represents, in most cases, the only source of financial data presented in a format and detail suitable for the Commission to exercise its duties and responsibilities.[3]

Proposed changes to FERC Form No. 3Q in RM26-12-000

The Commission conducted a comprehensive review of the information collected in the quarterly financial forms and proposes to delete a total of 20 schedules from FERC Form No. 3-Q across both Electric (17 schedules) and Gas (3 schedules). In this NOPR, the Commission seeks comment on whether the data reported on the indicated schedules is helpful to the public and, if so, how this data is used. The Commission also seeks comment on whether there may be a better way for the public to access the data in these 20 schedules, rather than through the quarterly financial forms.

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

The forms are filed electronically in XBRL through FERC's eForms system.

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 NO. 2

The Commission's filings and data requirements are periodically reviewed in conjunction with OMB clearance expiration dates.

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

[3] *Q. Fin. Reporting & Revisions to the Ann. Reps.*, Order No. 646, 106 FERC ¶ 61,113, at P 16 (2004).

differs between the Commission and the SEC. A majority of the jurisdictional entities that FERC regulates consolidate their assets, liabilities, and profits with their parent company or combine regulated and unregulated operations in financial 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 to meet its statutory duties. Pursuant to the FPA and NGA, the Commission regulates the rates, terms, and conditions of each jurisdictional entity. Accordingly, entity-specific financial and operational information is needed to provide detailed components of an entity's approved rate on file with the Commission. For this reason, the Commission requires jurisdictional entities to file financial information on a jurisdictional entity level basis using a uniform system of accounts. Additionally, the Commission regulates several private companies, cooperatives, and governmental entities at various levels that are not required to file financial statements with the SEC.

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

The Commission provides additional time for entities to file FERC Form No. 3-Q if they 1) have a total sales of 10,000 megawatt-hours or less (electric) or 2) have a combined gas transport or storage of more than 200,000 dekatherms in each of the three prior calendar years, but less than 50 million dekatherms in any of the three prior calendar years (gas). To minimize the reporting burden on small entities, these entities are provided 70 days after the end of the reporting quarter to submit their filings, compared to the 60-day filing deadline applicable to other major entities.

If the reporting requirements represent an undue burden on small entities, those entities may seek a waiver of the filing requirements from the Commission. However, the Commission believes the information collected through these forms represents the minimum necessary to conduct meaningful oversight of jurisdictional entities while imposing the least possible burden on respondents.

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

The existing FERC Form Nos. 1, 1-F, 2, and 2-A are required by the Commission to be submitted annually. Annual reporting is consistent with reporting to the companies' own management, the Internal Revenue Service, and state and other Federal agencies' requirements. FERC Form No. 3-Q filings provide quarterly updates to supplement the FERC Form Nos. 1, 1-F, 2, and 2-A. This quarterly information provides the Commission and the public with updated and timely information regarding a company's financial and operational status.

Some of the information in particular filings may change markedly from one year to the next. Less frequent information collection would impede the Commission's timely and accurate performance of its mandated review and oversight responsibilities, as described above.

7. EXPLAIN ANY SPECIAL CIRCUMSTANCES RELATING TO THE INFORMATION COLLECTION

There are no special circumstances related to these information collections.

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

The Commission published a Notice of Proposed Rulemaking in the Federal Register to solicit comments on these proposed changes.[4] In preparing this NOPR, the Commission also reviewed previously filed comments on the information collection renewal of FERC Form No. 3-Q.[5]

9. EXPLAIN ANY PAYMENT OR GIFTS TO RESPONDENTS

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

10. DESCRIBE ANY ASSURANCE OF CONFIDENTIALITY PROVIDED TO RESPONDENTS

The information collected in FERC Form Nos. 1, 1-F, 2, 2-A, and 3-Q is publicly available at https://ecollection.ferc.gov/. 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.[6] The Commission will review each request for confidential treatment on a case-by-case basis.

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[4] June 24, 2026 (91 FR 37881)

[5] Published on eLibrary under Docket No. IC25-7-000.

[6] 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.

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.

The forms do not contain questions of a sensitive nature.

12. ESTIMATED BURDEN OF COLLECTION OF INFORMATION

This proposed rule would reduce the number of required quarterly schedules that need to be completed by the electric industry (removing 17 of 24 schedules and an estimated 70% reduction in burden) and the gas industry (removing 3 of 19 schedules and an estimated 15% reduction in burden).

Public Reporting Burden: The Commission estimates burden[7] and cost[8] as follows:

	Number of respondents (1)	**Annual number of responses per respondent (2)**	**Total number of responses (1) * (2) = (3)**	**Average burden hr. per response (4)**	**Total annual burden hours & total annual cost (3) * (4) = (5)**	**Annual costs per respondent ($) (5)/(1) = (6)**
Form 3-Q (Electric)	218	3	654	49 $4,998	32,046 $3,268,692	$14,994
Form 3-Q (Gas)	148	3	444	140 $14,280	62,160 $6,340,320	$42,840
Total			1,098		94,206 hrs.; $9,609,012	

13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO RESPONDENTS

[7] 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 5 C.F.R. § 1320.3.

[8] The cost is based on FERC's 2026 Commission-wide average salary cost (salary plus benefits) of $102/hour. The Commission staff believes the FERC full-time equivalent (FTE) average cost for wages plus benefits is representative of the corresponding cost for the industry respondents.

All costs are related to burden hours and are discussed in Questions 12 and 15. There are no capital costs.

14. ESTIMATED ANNUALIZED COST TO FEDERAL GOVERNMENT

The estimate of the cost for "analysis and processing of filings" 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 Paperwork Reduction Act (PRA) Administrative Cost is the average annual FERC cost associated with preparing, issuing, and submitting materials necessary to comply with the PRA 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.

The estimated annualized cost to the Federal Government follows.[9]

	Number of Employees (FTE)	Estimated Annual Federal Cost
Analysis and Processing of Filings[7]	1	$213,003
PRA[8] Administrative Cost		$8,404
FERC Total		$213,843

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

As described above, the Commission is proposing to significantly reduce the reporting burden under FERC Form No. 3-Q by deleting 20 schedules from FERC Form No. 3-Q across both Electric (17 schedules) and Gas (3 schedules). There are no proposed changes to the number of respondents.

	Total Request	Previously Approved	Change due to Adjustment in Estimate	Change Due to Agency Discretion
Annual Number of Responses	1098	1098	0	0
Annual Time Burden (Hr.)	94,206	184,464	0	-90,258

[9] The federal costs for the FERC Form Nos. 1, 1-F, and 3-Q (for both electric and gas) are included under the ICR for FERC Form No. 1 in ROCIS and reginfo.gov.

Annual Cost Burden ($)	$0	$0	$0	$0

16. TIME SCHEDULE FOR PUBLICATION OF DATA

The information provided in FERC Form No. 3-Q is available on the FERC website (https://www.ferc.gov/general-information-0/electric-industry-forms and https://www.ferc.gov/industries-data/natural-gas/industry-forms).

17. DISPLAY OF EXPIRATION DATE

FERC Form No. 3-Q displays the OMB control numbers and the expiration dates. The Commission provides the OMB control numbers of the information collections along with their expiration dates at www.ferc.gov/information-collections.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT

There are no exceptions.