FERC Form No. 6-Q, Notice of Proposed Rulemaking (NOPR), *Revisions to Financial Forms Reporting and Filing Requirements*, Docket No. RM26-12-000.
OMB Control No. 1902-0206
RIN: 1902-AG49

Supporting Statement for
FERC Form No. 6-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 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 No. 6-Q, Quarterly Financial Report of Oil Pipeline Companies.[1] The NOPR proposes to revise the regulations for FERC Form No. 6-Q to specify that oil pipelines with annual jurisdictional operating revenues below $500,000 are exempt from filing the quarterly form. The Commission also proposes to eliminate certain schedules from FERC Form No. 6-Q. These proposed changes to the quarterly form would reduce the reporting burden for oil pipeline companies subject to FERC's jurisdiction.

1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY

Under the Interstate Commerce Act (ICA),[2] the Commission is authorized to collect and record data to the extent it considers such data necessary or useful for the purpose of carrying out the provisions of the ICA.

FERC Form No. 6-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 FERC Form No. 6 for the oil pipeline industry.

FERC Form No. 6-Q is a quarterly financial and operational report used in 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

[1] RM26-12-000 also includes proposed changes and substantive updates to FERC Form No. 3-Q, as well as proposed non-substantive updates to FERC Form Nos. 1, 1-F, 2, 2-A, 6, and 60. Proposed updates to FERC Form No. 3-Q are reflected in a Separate Supporting Statement issued under OMB Control No. 1902-0205.

[2] 49 USC Part 1, Section 20, 54 Stat. 916.

Commission and the public in making economic judgments about the entity or its industry.

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. 6-Q to collect quarterly financial and operational information from entities subject to the Commission's jurisdiction. The form supplements the annual information reported in FERC Form No. 6 by providing more timely data on a company's financial condition and operations between annual filings. The information filed in FERC Form Nos. 6 and 6-Q 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 under the ICA.[3]

The Commission uses the information reported in the FERC Form Nos. 6 and 6-Q 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.[4] The forms include a basic set of financial statements: Comparative Balance Sheet, Income Statement, Appropriated Retained Income, Unappropriated Retained Income Statement, Statement of Cash Flows, and the Statement of Accumulated Other 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

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

[4] *See* 18 C.F.R. Part 352 (Uniform System of Accounts Prescribed for Oil Pipeline Companies Subject to the Provisions of the Interstate Commerce Act).

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 oil pipeline industry, and in assessing energy markets.

Quarterly financial reporting from FERC Form No. 6-Q provides the Commission, as well as customers, investors, and others, an important tool to help identify emerging trends and issues affecting jurisdictional entities within the energy industry. It also provides timely disclosures of the impact that new accounting standards, or changes in existing standards, have on jurisdictional entities, as well as the economic effects of significant transactions, events, and circumstances. The reporting of this information by jurisdictional entities assists the Commission in its analysis of profitability, efficiency, risk, and in its overall monitoring.

Under current regulations, the Commission attempts to reduce the burden on industry while obtaining the data the Commission needs by using three different tiers of filing requirements.

1. Each oil pipeline carrier whose annual jurisdictional operating revenues has been $500,000 or more for each of the three previous calendar years must file FERC Form No. 6 (18 C.F.R. § 357.2 (a)). Newly established entities must use projected data to determine whether FERC Form No. 6 must be filed.

2. Oil pipeline carriers exempt from filing FERC Form No. 6 whose annual jurisdictional operating revenues have been more than $350,000 but less than $500,000 for each of the three previous calendar years must prepare and file page 301, "Operating Revenue Accounts (Account 600)," and page 700, "Annual Cost of Service Based Analysis Schedule," of FERC Form No. 6. When submitting pages 301 and 700, each exempt oil pipeline carrier must include page 1 of FERC Form No. 6, the Identification and Attestation schedules (18 C.F.R. § 357.2 (a)(2)).

3. Oil pipeline carriers exempt from filing FERC Form No. 6 and page 301 and whose annual jurisdictional operating revenues were $350,000 or less for each of the three previous calendar years must prepare and file page 700, "Annual Cost of Service Based Analysis Schedule," of FERC Form No. 6. When submitting page 700, each exempt oil pipeline carrier must include page 1 of FERC Form No. 6, the Identification and Attestation schedules (18 C.F.R. § 357.2 (a)(3)).

Under current regulations, each oil pipeline company, subject to the provisions of section 20 of the Interstate Commerce Act, must prepare and file with the Commission FERC Form No. 6-Q.[5]

Proposed changes to FERC Form No. 6-Q in RM26-12-000

The Commission proposes to clarify that small oil pipeline companies with annual jurisdictional operating revenues of less than $500,000 and that do not file an annual FERC Form No. 6 are exempt from reporting FERC Form No. 6-Q. This proposed clarification would confirm that the second and third reporting tiers do not file FERC Form No. 6-Q. In addition, the Commission conducted a comprehensive review of the information collected in FERC Form No. 6-Q and proposes to delete three schedules from that form. 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 rather than through the quarterly financial forms. The Commission also proposes to update the general filing instructions and certain schedule instructions to reflect current reporting requirements and correct discrepancies.

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 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

[5] 18 C.F.R. § 357.4(b)

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 ICA, 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

Under current regulations, the Commission attempts to reduce the burden on industry while obtaining the data the Commission needs by using three different tiers that relate to the material respondents must file. FERC proposes to clarify that oil pipeline carriers with annual jurisdictional operating revenues of less than $500,000 are exempt from reporting FERC Form No. 6-Q. This proposed clarification would confirm that the second and third reporting tiers do not file FERC Form No. 6-Q.

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 No. 6 is 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. 6-Q filings provide quarterly updates to supplement FERC Form No. 6. 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 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.[6]

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 No. 6-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.[7] The Commission will review each request for confidential treatment on a case-by-case basis.

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

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

[7] 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.

This proposed rule would reduce the number of required schedules that need to be completed by oil pipeline companies by removing 3 of 11 schedules with an estimated 27% reduction in burden per respondent. It would also clarify that oil pipelines with annual jurisdictional operating revenues below $500,000 are exempt from filing the quarterly form, which the Commission estimates would decrease the number of respondents by 7.

	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 6-Q	240	3	720	109 hrs. $11,118	78,480 hrs. $8,004,960	$33,354
Total			720		78,480 hrs. $8,004,960	

13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO 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. 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.

	Number of Employees (FTE)	**Estimated Annual Federal Cost**
Analysis and Processing of Filings[8]	0.5	$107,047

PRA Administrative Cost		$8,404
FERC Total		$115,451

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

This proposed rule would reduce the number of required schedules that need to be completed by oil pipeline companies by removing 3 of 11 schedules with an estimated 27% reduction in burden per respondent. It would also exempt oil pipelines with annual jurisdictional operating revenues below $500,000 from filing the quarterly form, which the Commission estimates would decrease the number of respondents by 7, which results in a decrease of 21 responses.

	Total Request	Previously Approved	Change due to Adjustment in Estimate	Change Due to Agency Discretion
Annual Number of Responses	720	741	0	-21
Annual Time Burden (Hr.)	78,480	111,150	0	-32,670
Annual Cost Burden ($)	$0	$0	$0	$0

16. TIME SCHEDULE FOR PUBLICATION OF DATA

The information collected in FERC Form No. 6-Q is publicly available at https://www.ferc.gov/general-information-1/oil-industry-forms gov/. The data is collected for regulatory purposes and not for the purposes of preparing a publication.

17. DISPLAY OF EXPIRATION DATE

FERC Form No. 6-Q displays the OMB control numbers and the expiration dates. FERC provides the OMB control numbers of the information collections along with their expiration dates at https://www.ferc.gov/information-collections.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT

[8] The cost is based on FERC's 2026 Commission-wide average salary cost (salary plus benefits) of $213,003 or $102/hour.

There are no exceptions.