



PAPERWORK REDUCTION ACT SUPPORTING STATEMENT

for the extension of
Rule 30b1-7 and Form N MFP
OMB Control Number 3235-0657

The U.S. Securities and Exchange Commission (“Commission” or SEC) submits this information collection request (ICR) pursuant to the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. Section 3501 *et seq.*, with the following justification.

1. Necessity of Information Collection

Section 30(b) of the Investment Company Act of 1940 (“Investment Company Act”)¹ provides that “[e]very registered investment company shall file with the Commission ... such information, documents, and reports (other than financial statements), as the Commission may require to keep reasonably current the information and documents contained in the registration statement of such company....”²

Rule 30b1-7 under the Investment Company Act, entitled “Monthly Report for Money Market Funds,” provides that every registered investment company, or series thereof, that is regulated as a money market fund under rule 2a-7³ must file with the Commission a monthly report of portfolio holdings on Form N-MFP,⁴ current as of the last business day or any subsequent calendar day of the

¹ 15 U.S.C. 80a-1 *et seq.*

² 15 U.S.C. 80a-30(b).

³ 17 CFR 270.2a-7.

⁴ 17 CFR 274.201.

preceding month, no later than the fifth business day of each month.⁵ Form N-MFP sets forth the specific disclosure items that money market funds must provide. Filers must submit this report electronically using the Commission’s electronic filing system (“EDGAR”) in Extensible Markup Language (“XML”) format.

Compliance with rule 30b1-7 is mandatory for any fund that holds itself out as a money market fund in reliance on rule 2a-7. A fund must comply with the requirement to prepare Form N-MFP to hold itself out to investors as a money market fund or the equivalent of a money market fund in reliance on rule 2a-7. The collection of information is mandatory for money market funds that rely on rule 2a-7. Responses to the information collections will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

2. Purpose and Use of Information Collection

Certain of the provisions of the rule as well as the form contain “collection of information” requirements within the meaning of the PRA, and the Commission is submitting the collection of information to the Office of Management and Budget (“OMB”) for review. The information collection requirements of rule 30b1-7 and reports on Form N-MFP are designed to assist the Commission in analyzing the portfolio holdings of money market funds, and thereby augment our understanding of the risk characteristics of individual money market funds and money market funds as a group and industry trends. This information collection enhances our oversight of money market funds and our ability to respond to market events. In addition, although the portfolio reports to the Commission are not primarily designed for individual investors, the information will be available to the public. Academic researchers, financial analysts, and economic research firms may use the information to study money market fund

⁵ 17 CFR 270.30b1-7.

holdings and evaluate their risk information, and their analyses may further help investors and regulators better understand risks in money market funds.

3. Use and Consideration of Information Technology

The Commission's Electronic Data Gathering, Analysis, and Retrieval System ("EDGAR") automates the filing, processing, and dissemination of full disclosure filings. This automation has increased the speed, accuracy, and availability of information, generating benefits to investors and financial markets. Funds are required to file reports on Form N-MFP on EDGAR.⁶ In addition, the XML-tagged format facilitates efficient and expeditious analysis of portfolio holdings information by the Commission and other interested persons.

4. Identifying and Minimizing Duplication

The Commission periodically evaluates rule-based reporting and recordkeeping requirements for duplication and reevaluates them whenever it proposes a rule or form or a change in a rule or form. The information provided under rule 30b1-7 and reports on Form N-MFP may duplicate some information included in other filings with the Commission and/or information required to be disclosed on fund websites. Unlike other filings, however, reports of Form N-MFP must be filed in XML-tagged format, which facilitates staff analysis of portfolio holdings information and enhances Commission oversight of money market funds.

5. Effect on Small Entities

The information collection requirements of Form N-MFP do not distinguish between small entities and other funds. The burden of the conditions on smaller funds may be proportionally greater than for larger funds. This burden includes the cost of producing and filing the reports. The Commission

⁶ See rule 101(a)(1)(iv) of Regulation S-T [17 CFR 232.101(a)(1)(iv)].

believes, however, that imposing different requirements on smaller money market funds would not be consistent with investor protection. The Commission reviews all rules periodically, as required by the Regulatory Flexibility Act, to identify methods to minimize recordkeeping or reporting requirements affecting small businesses.

6. Consequences of Not Conducting Collection and Obstacles to Reducing Burden

Rule 30b1-7 provides that money market funds file a report on Form N-MFP each month. Given the rapidly changing composition of money market fund portfolios, which consist of only short-term securities, we believe that less frequent collections would render the portfolio information less timely and relevant.

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

This collection is not inconsistent with 5 CFR 1320.5(d)(2).

8. Public Comment and Consultations Outside the Agency

The Commission did not receive public comment during the 60-day notice and comment period.

9. Payment or Gift to Respondents

Not applicable.

10. Assurance of Confidentiality and Privacy

Information received pursuant to this collection of information will be kept private to the extent permitted by law.

Form N-MFP collects information that is relevant to an evaluation of the risk characteristics of the fund and its portfolio holdings. No information of a sensitive nature, including social security numbers, is required under this collection of information. The information collection does collect basic

personally identifiable information (PII) that may include name and job title. However, the agency has determined that the information collection does not constitute a system of record for purposes of the Privacy Act. In accordance with Section 208 of the E-Government Act of 2002, the agency has conducted a Privacy Impact Assessment (PIA) of the EDGAR system, in connection with this collection of information. The EDGAR PIA, published on March 6, 2025, is provided as a supplemental document and is also available at <https://www.sec.gov/files/pia-edgar.pdf>.

11. Collection Questions of a Sensitive Nature

Not applicable.

12. Estimated Time Burden and its Cost Equivalent

The following estimates of average burden hours and costs are made solely for purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. The respondents to these collections of information will be money market funds. The Commission estimates there are 318 money market funds that report information on Form N-MFP.⁷

In our most recent PRA submission for Form N-MFP, we estimated the annual aggregate compliance burden to comply with the collection of information requirement of Form N-MFP is 46,000 burden hours with an internal cost burden of \$6,920,952 and an external cost burden estimate of \$2,881,428.⁸ The table below summarizes our PRA annual burden estimates associated with Form N-MFP.

⁷ The Commission's calculations are based on Form N-MFP filings as of March 2026.

⁸ This estimate is based on the last time the PRA submission for the rule's information collection was approved in 2023 (OMB Control No. 3235-0657).

Table 1: Burden Estimates for Form N-MFP

	Internal burden hours	Wage rate	Internal time burden	Annual external cost burden
Reporting for Money Market Funds	132 hours ²	\$459 ³	\$60,588 ⁴	\$9.288 ⁵
Estimated Number of Money Market Funds ⁶	x 318		x 318	x 318
TOTAL ESTIMATED ANNUAL BURDENS FOR MONEY MARKET FUNDS	41,976 hours		\$19,266,984	\$2,953,584

Notes:

1. To calculate the occupational hourly rates used in this release, the Commission uses occupational mean hourly wage data from the Occupational Employment and Wage Statistics (OEWS) program of the Bureau of Labor Statistics (BLS) for "Securities, Commodity Contracts, and Other Financial Investments and Related Activities" (NAICS 523)]. See *Occupational Employment and Wage Statistics*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>; see also *Standard Occupational Classification*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/soc/> (describing occupational classification system used by BLS); EXEC. OFF. OF THE PRESIDENT, OFF. OF MGMT. & BUDGET, NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM (2022), available at https://www.census.gov/naics/reference_files_tools/2022_NAICS_Manual.pdf (describing the industry classification system used by BLS and other agencies). The mean hourly wage for each occupation is adjusted for changes in the seasonally adjusted employment cost index for private wages and salaries between the data reference period and when the data are released by BLS. See *Employment Cost Index*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/eci/>. The adjusted mean hourly wage is then multiplied by a factor that accounts for nonwage costs borne by employers, such as bonuses, benefits, and overhead. This factor is calculated as an average over the 10 most recently available years of data of the ratio of the Bureau of Economic Analysis's annual gross output data for NAICS 523 to total annual wages across all occupations for NAICS 523 in the OEWS data. See *Gross Output by Industry*, U.S. BUREAU OF ECONOMIC ANALYSIS, <https://www.bea.gov/data/industries/gross-output-by-industry>; *Occupational Employment and Wage Statistics*, U.S. BUREAU OF LABOR STATISTICS, <https://www.bls.gov/oes/>. The final product is the occupational hourly rate. See generally UPDATED METHODOLOGY FOR CALCULATING OCCUPATIONAL HOURLY RATES (Dec. 19, 2025), available at <https://www.sec.gov/files/method-occupational-hourly-rates.pdf>.
2. This estimate is based on the following calculation: (12 monthly filings x 11 internal burden hours) = 132 total annual burden hours.
3. This represents a blended hourly rate of \$459 for a Financial Manager (\$730 per hour), Accountant and Auditor (\$330 per hour), Database Administrator (\$375 per hour), and Financial and Investment Analyst (\$399 per hour). The blended hourly rate was calculated as $(\$730 + \$330 + \$375 + \$399) / 4 = \$459$, as rounded to the nearest whole dollar.
4. This represents 132 hours x \$459/hour = \$60,588.
5. This represents 12 monthly filings x \$774 external cost burden per filing (representing 1 hour for a lawyer (\$774)) = \$9,288.
6. This estimate is based on Form N-MFP filings as of March 2026.

TABLE 2: CHANGE IN BURDEN ESTIMATES FOR FORM N-MFP

Annual Number of Responses			Annual Time Burden (hours)			Cost Burden (dollars)		
Previously Approved	Revised Estimate	Change	Previously Approved	Revised Estimate	Change	Previously Approved	Revised Estimate	Change
4,236	3,816	(420)	46,000	41,976	(4,024)	\$2,881,428	\$2,953,584	\$72,156

13. Estimated Additional Cost Burden

Cost burden is the cost of goods and services purchased to comply with rule 30b1 -7 and Form N-MFP, such as licensing software solutions or for the services of external service providers. As shown in Tables 1 and 2 above, the total estimated external cost associated with this information collection has increased by \$72,156 from \$2,881,428 to \$2,953,584. The increase in the estimated external annual cost burden is a result of a change in the method by which staff calculates external costs burdens for purposes of PRAs and an increase in costs of external goods and services.

14. Annual Cost to the Federal Government

The SEC is in the process of revising its methodologies to estimate annualized costs to the Federal government for all its relevant collections of information. The SEC anticipates that future extensions of this collection of information will reflect the revised methodologies.

15. Reasons for Changes in Burden

The total estimated annual hour burden of 41,976 hours represents a decrease of 4,024 hours from the previous burden estimate of 46,000 hours. The total estimated annual external cost burden of \$2,953,584 represents an increase of \$72,156 from the prior burden estimate of \$2,881,428.

There has been a decrease in the number of money market funds that file on Form N-MFP. As a result of this decrease, there has been a corresponding decrease in the number of estimated responses by 420 responses from 4,236 responses to 3,816 responses and estimated internal annual time burdens of 4,024 hours from 46,000 hours to 41,976 hours associated with this ICR. Further, there has been an increase in the estimated external cost burden. This increase is a result of a change in the method by which staff calculates estimated external costs burdens for purposes of PRAs and an increase in estimated costs of external goods and services.

16. Plans for Publishing Results

The results of any information collected will not be published.

17. Approval to Omit Display of 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 the Certification for Paperwork Reduction Act Submissions

The Commission is not seeking an exception to the certification statement.