



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

TO: Russell Vought, Director, Office of Management and Budget
FROM: Ryan Law, Deputy Assistant Secretary for
Privacy, Transparency, and Records

SUBJECT: Justification for Emergency Processing: Trump Account Auto Enrollments,
Qualified General Contributions, and Qualified Stock Contributions

The Department of the Treasury and the Internal Revenue Service (IRS) request processing of an Information Collection Request (OMB Control Number 1545-2336, Trump Accounts), under emergency procedures in connection with provisions of sections 70204 of Public Law 119-21, commonly known as the One, Big, Beautiful Bill Act (OBBBA).

Section 530A¹ provides for the creation of Trump accounts, a type of traditional individual retirement account (IRA) established for the exclusive benefit of an eligible individual who satisfies the requirements of section 530A. Section 530A(b)(1)(A)(i) provides that a Trump account must initially be created or organized by the Secretary of the Treasury for the exclusive benefit of an eligible individual or such eligible individual's beneficiaries. Section 530A(b)(1)(B) provides that an account must be designated as a Trump account at the time of its establishment in such manner as the Secretary shall prescribe. Section 530A(b)(2)(C)(i) authorizes the Secretary to make an election for an individual to be an eligible individual for the establishment of a Trump account.

The IRS will be issuing temporary regulations before Oct 1, 2026 that provide for the automatic creation of Trump accounts for all eligible children. Within the temporary regulations, section 1.530A-1T(b)(5) defines the terms *initial Trump account*, *auto account*, and *claimed initial Trump account*. Section 1.530A-1T(c)(2) provides rules for the written governing instrument of a Trump account. Section 1.530A-1T(f) provides rules for claiming an auto account. Section 1.530A-7T(d)(5) requires that a Trump account trustee provide a disclosure to a beneficiary when stock held in a Trump account is either de-listed from a national securities exchange, and §1.530A-7T(d)(6) requires the same when Trump account receives cash or other property that is not successor qualified stock.

To carry out the auto enrollment process and the associated collection requirements, IRS needs to allow account beneficiaries (or "responsible parties") the ability to claim an auto account. Also, as part of the written governing instruments for the accounts, trustees need to inform the account beneficiaries, or responsible parties, of events such as stock delisting or the generation of assets, such as cash proceeds from a stock dividend, that may not be kept in a Trump account.

¹ Unless otherwise stated, all section references are to the Internal Revenue Code of 1986 (as amended) or to the regulations thereunder.

These temporary regulations enable the government to accomplish all these objectives with the associated new collections of information.

Without the new collections of information required by the temporary regulations, immediate and specific public harm would result. The Administration aims to ensure the 44 million families with children under age 18 benefit from the qualified general contributions allowed under Section 530A(f). To achieve this goal, the Administration plans to establish auto accounts for children on or after October 1, 2026, so that these children may receive qualified general contributions. The goal of implementing automatic enrollment of children into Trump accounts would be hindered without beneficiaries and responsible parties being able to claim auto accounts, as claiming is required for the responsible party to direct the account assets.

More importantly, IRS and Treasury have received intense demand from the public and outside stakeholders to create the automatic enrollment process. After the OBBBA passed in July 2025, IRS and Treasury began an effort to provide guidance to taxpayers for the Trump Accounts. Treasury and the IRS have held various listening sessions with various stakeholders to receive input on implementation of the new law, including the Council for Electronic Revenue Communication Advancement and Internal Revenue Service Advisory Council, and others. On March 9, 2026, the Treasury Department and the IRS published a notice of proposed rulemaking (REG-117270-25) addressing elections to establish initial Trump accounts. Many commenters expressed strong support for auto enrollment of initial Trump accounts. Commenters urged the Secretary to make an election for each account beneficiary who satisfies the statutory age and social security number requirements, using information available from tax returns, Social Security Administration records, and other authorized sources. Commenters stated that requiring an affirmative election by a person other than the Secretary would reduce participation, particularly among nonfilers, families unfamiliar with tax procedures, and families with limited time or resources to complete a separate enrollment process. Commenters also stated that an eligible individual should not lose the opportunity to receive contributions or investment growth merely because no adult completed an election. Accordingly, after considering the comments and resolving the section 6103 concerns, § 1.530A-1T(d)(2) provides for auto enrollment through the Secretary making the election to establish an initial Trump account.

On or after October 1, 2026, the Secretary will make elections to establish an auto account for each eligible individual who has satisfied the age and social security number requirements and for whom an initial Trump account has not been established. Thereafter, the Secretary will make subsequent periodic elections to establish auto accounts for eligible individuals who satisfy the statutory requirements. Such periodic elections are expected to be frequent enough to eliminate the need for any election by a person other than the Secretary.

Following normal Paperwork Reduction Act clearance procedures would result in public harm, as detailed above. Eligible children would miss out on the generosity of the charitable contributions under Section 530A(f) if a responsible party cannot claim auto accounts and direct account assets on their behalf starting October 1, 2026. Therefore, due to the extraordinary circumstances and statutory deadlines for implementing the sections 530A, the Treasury and IRS request emergency processing of this information collection request by **September 25, 2026**, and approval for 180 days. Given the inability to seek public comment during such a short

timeframe, IRS also respectfully requests a waiver from the requirement to publish a notice in the Federal Register seeking public comment during the period of Office of Management and Budget review. However, Treasury will solicit public comment after the initial period of emergency approval in conjunction with a subsequent request for a full extension of the approval to collect this information in accordance with 44 U.S.C. § 3507(j)(2).