DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

October 30, 2026

MEMORANDUM

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 Accounts Employer Portal

The Department of the Treasury ("Treasury") requests emergency processing under the Paperwork Reduction Act (PRA), pursuant to 44 U.S.C. § 3507(j) and 5 C.F.R. § 1320.13, for an information collection request (OMB Control No. 1545-2340) associated with implementation of the Trump Accounts program established under sections 530A and 128 of the Internal Revenue Code, as enacted by Public Law 119-21, commonly known as the One, Big, Beautiful Bill Act ("OBBBA").

Specifically, Treasury requests emergency approval for the Trump Accounts Employer Portal, which is scheduled to launch on November 2, 2026.

The Employer Portal is necessary to enable employers to establish their participation in the Trump Accounts program, validate the existence of employees' or dependents' Trump Accounts, and submit remittance files to support the accurate allocation of employer contributions to the intended beneficiaries. These functions are essential to facilitating employer contributions while reducing the risk of rejected or returned funds and ensuring contributions are properly administered.

Treasury respectfully requests that the Office of Management and Budget (OMB) approve this emergency request no later than October 30, 2026.

I. BACKGROUND

Section 530A establishes Trump Accounts as a new type of traditional individual retirement account created for the benefit of eligible individuals under age 18. Section 128 further authorizes employers to make qualifying contributions to the Trump Accounts of employees or their dependents pursuant to an employer contribution program.

Under section 128, qualifying employer contributions of up to $2,500 annually may be excluded from an employee's gross income. The statute also permits qualifying contributions for an employee's dependent through salary reduction arrangements under section 125 cafeteria plans, subject to applicable requirements.

The OBBBA established an ambitious framework for implementing Trump Accounts, requiring Treasury and the Internal Revenue Service (IRS) to develop new regulatory and operational capabilities within a compressed timeframe. As part of these efforts, the Employer Portal is

necessary to support employer participation, validate Trump Accounts, and facilitate the accurate allocation of employer contributions.

On August 11, 2026, Treasury and the IRS published proposed regulations (REG-101355-26) providing guidance on employer contributions to Trump Accounts, including written plan requirements, employee notifications, certifications, contribution reporting, and other administrative requirements. The rulemaking process remains ongoing as Treasury and the IRS work to finalize the regulatory requirements and address complex implementation considerations. Given the compressed implementation timeline, these activities have overlapped with development of the Employer Portal and preparations for the launch of the Employer Portal.

Treasury is preparing to launch the Employer Portal on November 2, 2026, to facilitate employer participation in the Trump Accounts program. The Portal will enable employers to establish their business within the system, validate whether an employee or dependent has a valid Trump Account, and submit remittance files necessary to support the accurate allocation of employer contributions to the intended beneficiaries.

These capabilities are important to reducing the likelihood of contributions being rejected or returned to employers, supporting accurate contribution processing, and minimizing administrative burdens associated with unsuccessful transactions.

The scheduled launch also coincides with the annual benefits enrollment season, when many employers establish benefit offerings and employees make benefit elections for the upcoming year. Timely implementation is therefore important to enable employers to incorporate Trump Account contributions into their benefits programs and prepare to administer contributions for eligible employees and their dependents.

II. PURPOSE OF THE COLLECTIONS

The proposed information collection is necessary to support Treasury's implementation and administration of employer contribution arrangements authorized under section 128.

Specifically, the Employer Portal is intended to:

- Enable employers to establish their business and participation in the Trump Accounts program;
- Collect information necessary to identify participating employers and support employer contribution arrangements;
- Validate the existence and status of Trump Accounts associated with employees or their dependents to reduce the likelihood of unsuccessful contributions and returned funds;
- Receive and process employer remittance files containing information necessary to associate contributions with the intended Trump Account beneficiaries;
- Facilitate the accurate allocation of employer contributions to the appropriate children's accounts;
- Maintain appropriate records to support program administration, accountability, and reconciliation.

Without these collections, Treasury would lack the information necessary to fully support employer onboarding, account validation, and remittance file processing through the Employer Portal.

The absence of these capabilities could delay employer participation, increase the risk of unsuccessful contribution transactions, and postpone the allocation of employer funds to eligible beneficiaries.

III. DESCRIPTION OF THE APPLICATION

The Trump Accounts Employer Portal is intended for use by employers seeking to participate in the Trump Accounts program and facilitate contributions authorized under section 128.

The Portal will support three primary functions:

1. **Employer Establishment**: Employers will submit information necessary to establish their business within the Employer Portal and support participation in the Trump Accounts program.

2. **Trump Account Validation**: Employers will be able to validate whether an employee or dependent has a valid Trump Account before processing contributions. This functionality is intended to reduce the likelihood that contributions will be submitted for accounts that cannot receive them, thereby minimizing unsuccessful transactions, returned funds, and the associated administrative burden on employers.

3. **Employer Remittance Processing**: Employers will submit remittance files containing necessary information to identify the intended beneficiaries of employer contributions. These files will support the accurate processing and allocation of employer funds to the appropriate children's Trump Accounts.

Together, these functions will provide employers with a mechanism to participate in the program, reduce contribution processing errors, and support timely allocation of funds to eligible beneficiaries.

The Employer Portal is scheduled to become available on November 2, 2026, to support employer readiness during the annual benefits enrollment season.

IV. JUSTIFICATION FOR EMERGENCY PROCESSING UNDER 5 C.F.R. § 1320.13

A. The Collection is Needed Prior to Expiration of Normal PRA Time Periods and is Essential to the Mission of the Agency

The collection is needed before completion of normal PRA clearance procedures because Treasury must support employer participation in the Trump Accounts program during the annual benefits enrollment season beginning in November 2026.

The November 2 launch is particularly important because many employers establish benefit offerings and coordinate payroll and benefits administration activities during this period. Delaying implementation for several months while completing the standard PRA process could significantly diminish employers' opportunity to incorporate Trump Account contributions into their upcoming benefits programs for 2027.

The information collection is essential to Treasury's mission because Treasury is responsible for implementing the statutory framework established by Congress, including facilitating employer contribution arrangements authorized under section 128.

The Employer Portal will provide the operational capabilities necessary to establish participating employers, validate the existence of Trump Accounts, and process remittance files supporting the accurate allocation of employer contributions.

Absent emergency approval, Treasury would be unable to launch these capabilities as scheduled, potentially delaying employer participation for up to a year, increasing the risk of returned contributions, and reducing or postponing the availability of funds intended to benefit eligible children.

B. Treasury Cannot Reasonably Comply with Normal PRA Procedures Because Delay Would Prevent or Disrupt Statutory Implementation

Treasury cannot reasonably comply with normal PRA procedures because the standard clearance process would significantly delay implementation of the Employer Portal and disrupt Treasury's ability to facilitate employer participation during a critical benefits enrollment period.

Employers require sufficient time to evaluate new benefit offerings, coordinate with payroll and benefits administration systems, communicate available benefits to employees, and prepare to administer contributions in accordance with statutory and regulatory requirements.

The Employer Portal is an important component of this process because it will enable employers to establish their participation, validate Trump Accounts, and submit remittance files necessary to support accurate contribution processing.

Without these capabilities, employers may be unable to efficiently verify account information before submitting contributions or provide the information necessary to allocate contributions to the intended beneficiaries. This could result in unsuccessful transactions, returned funds, additional administrative processing, and delays in making contributions available to eligible children.

Implementing the Employer Portal during the November benefits enrollment season is also important because employers that cannot establish contribution arrangements during this period may defer offering the benefit until a later enrollment cycle.

Accordingly, the use of normal PRA procedures would risk disrupting Treasury's timely implementation of the employer contribution framework established under section 128 and delaying the operational processes necessary to administer employer contributions.

C. Public Harm Is Reasonably Likely if Normal Clearance Procedures Are Followed

Public harm is reasonably likely if normal PRA procedures are followed because Treasury would be unable to launch the Employer Portal during the annual benefits enrollment season, potentially preventing employers from establishing Trump Account contribution arrangements in time for their upcoming benefits programs.

Employers seeking to offer Trump Account contributions may be unable to complete necessary enrollment and implementation activities during this period. As a result, some employers may defer offering the benefit until a subsequent enrollment cycle, and eligible employees and their dependents could miss opportunities to receive employer contributions or participate in available salary reduction arrangements.

In addition to missed enrollment opportunities, delayed implementation of the Employer Portal would postpone the availability of essential account validation and remittance processing capabilities. Without a mechanism to validate Trump Accounts before contributions are processed, employers could face a greater likelihood of submitting contributions that cannot be accepted, resulting in rejected or returned funds and additional administrative burden. Similarly, the absence of the Portal's remittance processing capabilities could delay Treasury's ability to associate employer contributions with the correct beneficiaries and support the accurate allocation of funds to children's Trump Accounts.

These consequences extend beyond administrative delays. Under section 128, qualifying employer contributions of up to $2,500 annually may be excluded from an employee's gross income. Delayed employer participation could therefore limit employees' opportunities to access these benefits and permanently reduce the total contributions available to eligible Trump Account beneficiaries.

Trump Accounts are intended to support long-term savings and investment for children, and delays in processing and allocating employer contributions would also reduce the time during which those funds could be invested and potentially accumulate earnings. Contributions received and invested earlier have additional time to benefit from potential long-term investment growth, while postponed contributions may diminish the savings opportunities available to eligible children.

Although employers may establish contribution arrangements following the initial enrollment period, delayed approval could cause some employers to postpone implementation, increase the risk of unsuccessful contribution processing, and delay the allocation of funds to eligible beneficiaries.

Accordingly, delaying the Employer Portal until completion of normal PRA procedures could result in missed contribution opportunities, delayed or returned funds, increased administrative burden, and reduced opportunities for long-term investment growth, with potential negative financial consequences for eligible children and families.

V. EFFORTS TO MINIMIZE BURDEN

Treasury has sought to minimize the burden associated with information collection requirements for employers participating in the Trump Accounts program.

The Employer Portal is intended to streamline employer participation by providing a centralized mechanism for establishing participating businesses, validating Trump Accounts, and submitting remittance files necessary to support contribution processing.

Account validation capabilities are intended to reduce the likelihood of unsuccessful contributions and returned funds, thereby minimizing the need for employers to investigate and correct transactions that cannot be processed.

Similarly, remittance file processing is intended to support the accurate association of employer contributions with the appropriate beneficiaries and reduce administrative effort associated with contribution allocation and reconciliation.

The proposed regulations also recognize that employers may use existing payroll, benefits administration, and recordkeeping systems to maintain and transmit information necessary to administer employer contribution programs.

VI. CONSULTATION AND STAKEHOLDER COORDINATION

Treasury and the IRS have undertaken consultation and public engagement activities regarding implementation of employer contributions to Trump Accounts.

On August 11, 2026, Treasury and the IRS published proposed regulations (REG-101355-26), soliciting public comments on employer contribution programs and related information collection requirements. These proposed regulations provide an opportunity for employers, benefits administrators, and other interested stakeholders to provide input regarding implementation and administrative burden.

Based on stakeholder feedback received to date, the proposed framework is a supported solution for facilitating employer participation and administering employer contributions, while recognizing that additional refinements may be required.

Treasury will continue to evaluate opportunities to minimize burden and improve employer participation, account validation, and remittance processing capabilities.

Given the planned November 2, 2026, launch and the importance of making the Portal available during the annual benefits enrollment season, Treasury cannot reasonably complete the standard PRA clearance process before implementation activities must begin.

Treasury intends to pursue the applicable standard PRA clearance procedures following emergency approval, including any required public notice and comment.

VII. REQUESTED APPROVAL TIMELINE

Treasury respectfully requests that OMB approve or disapprove this request no later than October 30, 2026.

Approval by that date will permit Treasury to launch the Employer Portal on November 2, 2026, supporting timely employer participation, account validation, and remittance processing during the annual benefits enrollment season while Treasury completes the applicable standard PRA clearance procedures.

VIII. CONCLUSION

Emergency processing is necessary to allow Treasury to implement the Employer Portal in a timely manner and facilitate employer participation in the Trump Accounts program during the annual benefits enrollment season.

The requested information collection is essential to Treasury's implementation of the employer contribution framework established under section 128. Without emergency approval, Treasury would be unable to launch the Employer Portal as scheduled, potentially preventing employers from establishing contribution arrangements during this critical period and delaying the operational capabilities necessary to validate accounts and accurately allocate employer contributions.

Delayed approval could result in missed contribution opportunities, unsuccessful transactions and returned funds, increased administrative burden, and less time for contributions to benefit from potential long-term investment growth. These consequences could have lasting financial implications for eligible children and families.

Accordingly, Treasury respectfully requests emergency approval of this information collection pursuant to 44 U.S.C. § 3507(j) and 5 C.F.R. § 1320.13.