

SUPPORTING STATEMENT

Justification for:

31 CFR PART 356, "Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds"

- 1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection.** Chapter 31 of Title 31 of the United States Code authorizes the Secretary of the Treasury to issue United States obligations and to offer them for sale under such terms and conditions as the Secretary may prescribe. In order to purchase such securities, certain information is necessary to process the tenders and to ensure compliance with Treasury auction rules.

- 2. Indicate how, by whom, and for what purpose the information is to be used.** The information will be used only by employees of the Department of the Treasury, Bureau of the Public Debt, the various Federal Reserve Banks and Branches acting as fiscal agents of the United States, and qualified financial institutions acting as agents of the bond owners. The information will be used to process the tenders. Without the information, the transaction cannot be completed.

- 3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. What consideration is given to use information technology to reduce burden?**
Public Debt has been a leader in e-Gov for more than a decade. The Bureau has given customers the opportunity to buy marketable securities and perform other account functions both online and via an automated phone system. These services have expanded over the years, both in terms of the number of functions offered and the hours those functions are available. In the Bureau's most advanced account system, an online

service called TreasuryDirect, customers can conduct business 24 hours a day, seven days a week, 365 days a year. To give customers more options for submitting information electronically, a technical project team is exploring new options and will select the necessary mechanisms and infrastructure; at the same time, we are reengineering our business processes as a result of reorganizing major business lines.

4. **Describe efforts to identify duplication. Why can't any similar information already available be used or modified for use for the purposes described in item 2 above?** Duplicate information is not requested.
5. **If the collection of information impacts small business or other small entities describe any methods used to minimize burden?** This collection of information does not impact small business or other small entities.
6. **What consequences to Federal program or policy activities and what, if any, technical or legal obstacles to reducing burden will occur if this collection is not conducted or is conducted less frequently?** N/A
7. **Is this collection of information conducted in a manner consistent with the guidelines of 5 CFR 1320.6?** The collection of information cannot be conducted less frequently because the collection is initiated for a single purpose.
8. **What effort was made to notify the general public about this collection of information?** The Bureau's notice was published in the Federal Register on August 23, 2010, Page 51877. No comments were received.
9. **What decision was made to provide any payment or gift to respondents, other than reenumeration of contractors or grantees?** N/A
10. **What assurance of confidentiality was provided to respondents and what was the basis for the assurance in statute, regulations, or agency policy?** In accordance with the Privacy Act of 1974, information furnished by the public is assured confidentiality.

11. **What justification is there for questions of a sensitive nature?** There are no questions of a sensitive nature.
12. **What is the estimated hour burden of this collection of information?** The burden for this collection is reflected in the burden for the various forms involved.
13. **What is the estimated total annual cost burden to respondents or recordkeepers resulting from this collection of information?** Estimated cost burden to respondents is not available.
14. **What is the annualized cost to the Federal Government?** N/A
15. **What is the reason for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I?** N/A
16. **For collections of information whose results will be published, outline plans for tabulation and publication.** The results of the collection of this information will not be published for statistical use.
17. **If seeking approval to not display the expiration date for OMB approval of this information collection, what are the reasons that the display would be inappropriate?** N/A
18. **What are the exceptions to the certification statement?** N/A