

SUPPORTING STATEMENT

A. Justification for: 31 CFR Part 343, "Offering of United States Mortgage Guaranty Insurance Company Tax and Loss 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 prescribe the terms and conditions, including the form, of United States Treasury bonds, notes and bills. The information collected is essential to establish and maintain Tax and Loss Bond accounts (31 CFR Part 343). This regulation governs issues, reissues and redemptions of Tax and Loss bonds. The information requested will be used to issue a Statement of Account to the entity, establish issue and maturity dates for the bonds, and provide electronic payment routing instructions for the proceeds.

- 2. Indicate how, by whom, and for what purpose the information is to be used.**

The information currently being collected is used by the Bureau of the Fiscal Service to perform functions in connection with the issuance, reissue and payment of Tax and Loss bonds. If the collection of information were not conducted, the Treasury would be unable to establish accounts for investors who wish the Department to hold their accounts in book-entry form.

- 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?**

The offering of Tax and Loss Bonds utilizes information technology to reduce burden by allowing funds for purchases to be submitted via the Fedwire funds transfer system; when bonds are redeemed, payment will be made through use of the ACH system, a direct deposit method of payment through which participating institutions exchange funds electronically; and registering bonds in book-entry form.

- 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?**

The collection of information cannot be conducted less frequently because the collection is initiated for a single purpose.

7. Is this collection of information conducted in a manner consistent with the guidelines of 5 CFR 1320.6?

N/A

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 June 4, 2013, Page 33469. 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?

Aside from protections contained in the Privacy Act, there is no guarantee of 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 average time needed is 15 minutes per response multiplied by the estimated number of responses (50) reflects the total burden of 13 hours.

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?

The annualized cost to the Federal Government is not available at this time.

15. What is the reason for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I?

The decrease of 307 hours is an adjustment in agency estimate for a total of 13 burden hours requested. The reported burden decrease is reported as a result of the following:

- i) The increase in hours reported in April 2010 (ICR Reference Number 20104-1535-003) was an error. The correct amount of hours reported should have remained 20 hours with approximately 80 respondents.
- ii) The estimated burden is based on historical program activity and on previously published estimates.

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