

FISCAL YEAR 2021 FORM 990 SERIES TAX COMPLIANCE COST ESTIMATES

	Form 990	Form 990-EZ	Form 990-PF	Form 990-T	Form 990-N
Projections of the Number of Returns to be Filed with IRS	321,100	253,200	120,200	165,500	742,000
Estimated Average Time per Response (Hours)	85	45	47	40	2
Estimated Average Out-of-Pocket Costs per Response	\$2,600	\$500	\$2,000	\$1,500	\$10
Estimated Average Monetized Burden (Labor Costs) per Response	\$8,000	\$1,200	\$3,900	\$4,400	\$30
Estimated Total Time (Hours) for all Filers	27,220,000	11,450,000	5,600,000	6,570,000	1,630,000
Estimated Total Out-of-Pocket Costs for all Filers	\$849,800,000	\$139,000,000	\$240,200,000	\$237,300,000	\$6,800,000
Estimated Total Monetized Burden	\$2,559,000,000	\$312,700,000	\$467,800,000	\$719,800,000	\$24,900,000

* Detail may not add to total due to rounding.

Authority: 44 U.S.C. 3501 *et seq.*

Dated: January 21, 2021.

Molly Stasko,

Treasury PRA Clearance Officer.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Treasury Foreign Currency Forms

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on this request.

DATES: Comments must be received on or before February 26, 2021.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT:

Copies of the submissions may be obtained from Molly Stasko by emailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: Treasury Foreign Currency Forms FC-1, FC-2, & FC-3.

OMB Control Number: 1505-0010.

Type of Review: Extension without change of a currently approved collection.

Description: The filing of Foreign Currency Forms FC-1, FC-2, and FC-3 is pursuant to (31 U.S.C. 5315, which directs the Secretary of the Treasury to prescribe regulations (31 CFR 128, Subpart C), requiring reports on foreign currency transactions conducted by a United States person or a foreign person

controlled by a United States person. The forms collect data on the foreign exchange spot, forward, futures, and options markets from all significant market participants.

Form: Treasury Form FC-1, FC-2, FC-3.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 29 for FC-1; 29 for FC-2; 47 for FC-3.

Frequency of Response: Weekly for FC-1; Monthly for FC-2; and Quarterly for FC-3.

Estimated Total Number of Annual Responses: 1508 for FC-1; 348 for FC-2; 188 for FC-3.

Estimated Time per Response: 48 minutes for FC-1; 3 hours 36 minutes for FC-2; 8 hours for FC-3.

Estimated Total Annual Burden Hours: 1,206 hours for FC-1; 1,253 hours for FC-2; 1,504 hours for FC-3.

Authority: 44 U.S.C. 3501 *et seq.*

Dated: January 21, 2021.

Molly Stasko,

Treasury PRA Clearance Officer.

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