



DEPARTMENT OF COMMERCE

Submission for OMB Review; Comment Request

The Department of Commerce will submit to the Office of Management and Budget (OMB) for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act.

Agency: U.S. Census Bureau.

Title: Quarterly Survey of Public Pensions.

OMB Control Number: 0607-0143.

Form Number(s): F-10.

Type of Request: Revision of a currently approved collection.

Number of Respondents: 100.

Average Hours Per Response: 45 minutes.

Burden Hours: 300.

Needs and Uses: The Quarterly Survey of Public Pensions, provides a rich source of data on public retirement systems administered by state and local governments in the United States. Data have been collected since 1968. Over 3.7 trillion dollars in public pension assets in the financial markets are controlled by a small number of large retirement systems. The Quarterly Survey of Public Pensions is used to collect data on the assets, revenues and expenditures of the 100 largest systems.

This survey was initiated at the request of both the Council of Economic Advisers and the Federal Reserve Board. The most important information this survey provides is the quarterly change in composition of the securities holdings of the defined benefit public employee

retirement systems component of the economy. The Federal Reserve Board uses these data to track the public sector portion of the Flow of Funds Accounts. Additionally, the data are used by a variety of government officials, academics, students and non-profit organizations to analyze trends in public employee retirement and the impact of retirement obligations on the fiscal well-being of state and local governments.

Currently, we are requesting approval to conduct the 2019, 2020 and 2021 Quarterly Survey of Public Pensions. Discussions with the Federal Reserve Board and data providers and literature review have revealed that there is little interest in the measurement of revenue and benefits on a quarterly basis. Many systems do not produce these data quarterly. Obtaining these data requires consultation with multiple offices and the finalization of these data often lag behind asset data. Additionally, there is burden on data providers to produce these data quarterly. Therefore, we are proposing a realignment of content. We request approval to modify the current questionnaire to focus on the asset base of public employee retirement systems and to remove questions pertaining to measurement of revenue and benefits from the quarterly program.

The survey will provide greater focus on the asset composition of the largest systems. These data are already produced for existing internal and external needs, and most closely align with the needs of the Federal Reserve Board. Additionally, the related Annual Survey of Public Pensions (0607-0585) will continue to provide a robust collection of revenue and benefit data on a fiscal year basis. These data items are in demand on an annual basis and are already created for internal and external purposes by most all systems as they are required items in Comprehensive Annual Financial Reports (CAFRs).

Summary tables of the information collected are released quarterly on the Internet.

Documentation and explanatory materials are also available on the Internet site here:

<https://www.census.gov/programs-surveys/qspp.html>

Affected Public: State, local or Tribal government.

Frequency: Quarterly.

Respondent's Obligation: Voluntary.

Legal Authority: Title 13 U.S.C., Sections 161 and 182.

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to OIRA_Submission@omb.eop.gov or fax to (202)395-5806.

Sheleen Dumas,

Departmental Lead PRA Officer, Office of the Chief Information Officer.

BILLING CODE: 3510-07-P.

[FR Doc. 2018-23859 Filed: 10/31/2018 8:45 am; Publication Date: 11/1/2018]