



DEPARTMENT OF COMMERCE

Census Bureau

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Quarterly Financial Report

The Department of Commerce will submit the following information collection request 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. We invite the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. Public comments were previously requested via the Federal Register on January 25, 2021 during a 60-day comment period. This notice allows for an additional 30 days for public comments.

Agency: U.S. Census Bureau.

Title: Quarterly Financial Report.

OMB Control Number: 0607-0432.

Form Number(s): QFR-200(MT), QFR-201(MG), QFR-300(S).

Type of Request: Regular submission, Request for an Extension, without Change, of a Currently Approved Collection.

Number of Respondents: 8,787.

Average Hours Per Response: 2 hours and 25 minutes.

Burden Hours: 84,686.

Needs and Uses: The Census Bureau is requesting Office of Management and Budget for approval, the Quarterly Financial Report (QFR) program information collection forms. The QFR forms to be submitted for approval are: The QFR 200 (MT) long form (manufacturing, mining, wholesale trade, and retail trade); QFR 201 (MG) short form (manufacturing); and the QFR 300

(S) long form (information services and professional and technical services). The Census Bureau is not requesting any changes to the current forms.

The QFR program collects and publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. The QFR target population consists of all corporations engaged primarily in manufacturing with total assets of \$5 million and over, and all corporations engaged primarily in mining; wholesale trade; retail trade; information; or professional and technical services (except legal services) industries with total assets of \$50 million and over.

The QFR program is a principal federal economic indicator that has published up-to-date aggregate statistics on the financial results and position of U.S. corporations since 1947. The QFR provides critical source data to the Bureau of Economic Analysis' (BEA) quarterly estimates of Gross Domestic Product (GDP) and Gross Domestic Income (GDI), key components of the National Income and Product Accounts (NIPA). The QFR data are also vital to the Federal Reserve Board's (FRB) Financial Accounts. Title 13 of the United States Code, Section 91 requires that financial statistics of business operations be collected and published quarterly. Public Law 114-72 extended the authority of the Secretary of Commerce to conduct the QFR Program under Section 91 through September 30, 2030.

The main purpose of the QFR is to provide timely, accurate data on business financial conditions for use by government and private-sector organizations and individuals. Primary public users include U.S. governmental organizations with economic measurement and policymaking responsibilities such as the Bureau of Economic Analysis, the Bureau of Labor Statistic and the Federal Reserve Board. In turn, these organizations provide guidance, advice, and support to the QFR program. The primary non-governmental data users are a diverse group including universities, financial analysts, unions, trade associations, public libraries, banking institutions, and U.S. and foreign corporations.

The Census Bureau uses two forms of data collection: mail out/mail back paper survey forms and a secure encrypted Internet data collection system called Centurion. Centurion

has automatic data checks and is context-sensitive to assist respondents in identifying potential reporting problems before submission, thus reducing the need for follow-up from Census Bureau staff. Data collection through Centurion is completed via the Internet, eliminating the need for downloading software and ensuring the integrity and confidentiality of the data.

Companies are asked to respond to the survey within 25 days of the end of the quarter for which the data are being requested. Census Bureau staff contact companies that have not responded by the designated time through letters, telephone calls, and/or email to encourage participation.

Affected Public: Business or other for-profit organizations.

Frequency: Quarterly.

Respondent's Obligation: Mandatory.

Legal Authority: Title 13 of the United States Code, Section 91.

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

Written comments and recommendations for the proposed information collection should be submitted within 30 days of the publication of this notice on the following website 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 and entering either the title of the collection or the OMB Control Number 0607-0432.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Chief Information Officer, Commerce Department.

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