

September 24, 2020

Ann E. Misback, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

RE: *Federal Register* notice of September 2, 2020, for the Federal Reserve System's (FRS) Report of Transaction Accounts, Other Deposits and Vault Cash, FR 2900 (OMB Number: 7100-0087)

Dear Ms. Misback:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the Federal Reserve System on Form FR-2900; Report of Transaction Accounts, Other Deposits and Vault Cash. The data collected on this form are crucial to key components of BEA's economic statistics.

BEA uses data from this form by themselves and within the context of the flow of funds prepared by the Federal Reserve Board. These data are used to prepare quarterly and annual estimates of the net interest component of national income and the personal interest income component of personal income in the national income and product accounts. A list of the specific data items that we use and a description of how we use these data is attached.

Please keep BEA informed concerning any modifications to this form. We are particularly interested in any modifications proposed during the form's approval process that would substantially affect our use of these data. For additional information, please contact Tiffany Burrell, Source Data Coordinator, on 301-278-9618 or by e-mail at Tiffany.Burrell@bea.gov. Should you need assistance in justifying this form to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

DENNIS FIXLER Digitally signed by DENNIS FIXLER
Date: 2020.09.29 11:55:57 -04'00'

Dennis J. Fixler
Chief Economist

Attachment

ATTACHMENT

BEA's Use of Data from the Federal Reserve System's Form 2900: Report of Transaction Accounts, Other Deposits and Vault Cash

Item Used:	BEA Use in the NIPA's:
Transaction account demand deposits due to depository institutions, of the U.S. Government, and other demand	Estimate net interest component of national income Estimate personal interest income component of personal income
Deductions from transaction accounts (all)	
Ineligible acceptances and obligations issued by affiliates maturing in less than 7 days	