

February 17, 2021

Mr. Thomas J. Smith  
U.S. Census Bureau  
4600 Silver Hill Rd  
Washington, DC 20233

RE: *Federal Register* notice of January 25, 2021 for the U.S. Census Bureau's Quarterly Financial Report (OMB Number: 0607-0432)

Dear Mr. Smith:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the Census Bureau for the Quarterly Financial Report (QFR). This important survey is our main data source for key components of BEA's economic statistics.

Data from these forms are used to prepare current quarterly and annual estimates of the domestic corporate profits, taxes, dividends, and mining inventories components of the national income and product accounts. These estimates are in turn used by BEA's industry accounts to generate GDP-by-industry statistics. Items used by BEA are listed in the attached table.

Please keep BEA informed about any modifications to these forms. We are particularly interested in any modifications proposed during the forms' 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](mailto:Tiffany.Burrell@bea.gov). Should you need assistance in justifying these forms to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

Dennis J. Fixler  
Chief Economist

Attachment

## ATTACHMENT

### BEA's Use of the Quarterly Financial Report Data

Forms:	Description:	BEA Use:
QFR-300(S), QFR-200(MT)	Sales, fees and receipts, and operating revenue (net of returns and allowances, and excise and sales taxes)	Corporate profits
	Depreciation, depletion, and amortization of property, plant, and equipment	Corporate profits
	Dividend income – domestic and foreign	Dividends
	Nonrecurring items	Corporate profits
	Income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	Corporate profits
	Income (loss) before income taxes	Corporate profits
	Provision for current and deferred domestic income taxes: federal	Corporate taxes
	Cash dividends declared this quarter	Corporate profits
QFR-300(S), QFR-200(MT)	Inventories for mining and information corporations	Mining and information inventories