

August 29, 2023

Andres Garcia
Internal Revenue Service
Room 6526
1111 Constitution Avenue, NW
Washington, DC 20224

RE: *Federal Register* notice of July 25, 2023, for Internal Revenue Service Form 4562,
Depreciation and Amortization (OMB Number: 1545-0172)

Dear Mr. Garcia:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the Internal Revenue Service (IRS) on Form 4562, Depreciation and Amortization. The data collected on this form are crucial to key components of BEA's economic statistics.

Data from this form are used to prepare estimates of capital consumption allowances (CCA) by industry for corporations, sole proprietorships, and partnerships. These estimates of CCA are reflected in BEA's national income and product accounts. Specifically, the items used are section 179 expense deduction, total depreciation deduction, and total amortization. Data from this form also are used to prepare estimates of the corporate profits, nonfarm proprietors' income, and rental income. A list of the items used is found in the attached table.

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, at 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 J. Fixler
Chief Economist

Attachment

ATTACHMENT

Direct Use of IRS Form 4562 in Preparation of BEA's National Accounts

Items	Uses	NIPA Estimate
Expense deduction	Used to account for section 179 expenses for estimating depreciation	Capital consumption allowance
Total depreciation deduction	Used to estimate corporate and nonfarm sole proprietorships depreciation	Capital consumption allowance
Total amortization	Used to estimate corporate and nonfarm sole proprietorships depreciation	Capital consumption allowance

The CCA also impacts estimates of corporate profits, nonfarm proprietors' income, and rental income.