

July 27, 2016

Ms. Dawn Wolfgang
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

RE: *Federal Register* notice of June 17, 2016, for the National Credit Union Administration's Form NCUA 5300, Quarterly Call Reports (OMB Number: 3133-0004)

Dear Ms. Wolfgang:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the National Credit Union Administration on form NCUA 5300, semi-annual and quarterly Call Reports. This important survey is our main data source for key components of BEA's economic statistics. BEA has reviewed the proposed draft changes to this form and to form 4501A and has determined that these changes will not impact our use of the data.

BEA uses data from form 5300 to prepare estimates of imputed financial services of credit unions in the personal consumption expenditures and net interest components of gross domestic product, the interest income component of personal income, and in the benchmark and annual input-output (I-O) accounts. Also, data from this form are used to prepare estimates of gross output for the annual I-O tables and to estimate inputs for credit unions in the benchmark I-O accounts. A list of items used is attached.

Please keep BEA informed about any modifications to this form. We are particularly interested in any modifications proposed during the form's approval process that might 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

Data Used by the Bureau of Economic Analysis - NCUA Form 5300

Item Description	Used to Estimate
Interest on loans	Monetary interest received and output
Interest refunded	Monetary interest received and output
Income from investments	Monetary interest received and output
Trading profits and losses	Output
Total interest income	Monetary interest received and output
Dividends on shares	Monetary interest paid and output
Interest on deposits	Monetary interest paid and output
Interest on borrowed money	Monetary interest paid and output
Provision for loan losses	Intermediate inputs and profits before tax
Fee income	Output
Other operating income	Output and personal consumption expenditures
Total non-interest income	Profits before tax
Employee compensation and benefits	Intermediate inputs
Travel and conference expense	Intermediate inputs
Office occupancy expense	Intermediate inputs
Office operations expense	Intermediate inputs
Educational and promotional expense	Intermediate inputs
Loan servicing expense	Intermediate inputs
Professional and outside services	Intermediate inputs
Member insurance	Imputed interest paid
Operating fees	Output
Miscellaneous operating expenses	Intermediate inputs
Total non-interest expense	Profits before tax
Net income (loss)	Profits before tax