

Table 4 - Summary of Average Additional First Year Burden for the Revised Form LM-2

Reporting or Recordkeeping Requirement	Nonrecurring Recordkeeping Burden Hours	Nonrecurring Reporting Burden Hours	Recurring Recordkeeping Burden Hours	Recurring Reporting Burden Hours
Review Revised Form LM-2 and Instructions	0.0	0.0	0.0	4.0
Computer Hardware and Software Installation	14.6	0.0	0.0	0.0
Install, Test, and Review OLMS Software	0.0	8.0	0.0	0.0
Page 1: No Changes	0.0	0.0	0.0	0.0
Page 2: Three Fewer Yes/No Questions	0.0	0.0	0.0	-0.5
Statement A: No Changes	0.0	0.0	0.0	0.0
Statement B: Three Fewer Summary Numbers	0.0	0.0	0.0	-0.1
Unchanged Schedules:				
Loans Receivable (1)	0.0	0.0	0.0	-1.6
Sale of Investments and Fixed Assets (1)	0.0	0.0	0.0	-1.6
Purchase of Investments and Fixed Assets (1)	0.0	0.0	0.0	-1.6
Fixed Assets (1)	0.0	0.0	0.0	-1.6
Other Assets (1)	0.0	0.0	0.0	-1.6
Loans Payable (1)	0.0	0.0	0.0	-1.6
Other Liabilities (1)	0.0	0.0	0.0	-1.6
Benefits (1)	0.0	0.0	0.0	-1.6
Revised Schedules:				
Investments (1)	0.0	4.7	0.0	-1.6
All Officers and Disbursements to Officers (1)	15.6	0.0	133.9	17.5
Disbursements to Employees (1)	7.8	0.0	69.3	8.9
New Schedules:				
Accounts Receivable	0.0	4.9	0.8	1.4
Accounts Payable	0.0	4.9	0.8	1.4
Membership Information	0.0	4.9	0.0	2.1
Other Receipts (1)	5.4	4.9	2.7	0.6
Representational Activities	5.4	4.9	4.4	2.1
Political and Lobbying Activities	5.4	4.9	4.4	2.1
Contributions, Gifts, and Grants (1)	5.4	4.9	4.4	0.6
General Overhead (1)	5.4	4.9	4.4	0.6
Union Administration (1)	5.4	4.9	4.4	0.6
Subtotal: Hours Required to Adapt Accounting Systems for New and Revised Schedules (2)	32.5	44.3	0.0	0.0
Develop, Test, and Review Translator Software	0.0	27.9	0.0	0.0
Obtain Electronic Signature	0.0	0.0	0.0	2.0
President Review and Sign Off	0.0	0.0	0.0	2.0
Treasurer Review and Sign Off	0.0	0.0	0.0	2.0
Continuing Hardship Exemption Request	0.0	0.0	0.0	0.1
Total Additional First Year Burden	70.5	84.8	229.6	33.2
Burden for Current Form LM-2	0.0	0.0	132.0	160.0
Grand Total First Year Burden for Revised Form LM-2	70.5	84.8	361.6	193.2

Notes: (1) Includes burden hours savings from electronic filing.

(2) For revised investment schedule and new receipt and disbursement schedules.

Source: U.S. Department of Labor, Employment Standards Administration, Office of Labor-Management Standards, Paperwork Reduction Act Analysis.

The Department estimates the average reporting and recordkeeping burden for the revised Form LM-2 to be 710.1 hours per respondent in the first year (including non-recurring implementation costs), 539.4 hours per respondent in the second year, and 536.0 hours per respondent in the third year. The Department estimates the total