

annual burden hours for respondents for the revised Form LM-2 to be 3.4 million hours in the first year, 2.6 million hours in the second and third years.

The Department estimates the average annual cost for the revised Form LM-2 to be \$24,271 per respondent in the first year (including non-recurring implementation costs), \$17,387 per respondent in the second year, and \$17,262 per respondent in the third year. The Department also estimates the total annual cost to respondents for the

revised Form LM-2 to be \$116.0 million in the first year, \$83.1 million in the second year, and \$82.5 million in the third year (see Table 5). These amounts include the total cost of the revised Form LM-2; the cost of the changes implemented in this final rule, as noted above, is \$79.9 million the first year (the difference between the combined costs of the revised Form LM-2 plus the new Form T-1 and the cost of the current Form LM-2). The average three-year cost of the final rule is \$55.7 million.

Moreover, as explained above, the Department believes that it is very unlikely that small unions with \$250,000 in annual receipts would incur many of the costs incurred by the typical Form LM-2 filer. Even the AFL-CIO, in commenting on the more burdensome proposed Form LM-2 estimated that unions with annual receipts of less than \$500,000 would incur an average cost of just \$3,750 for the proposed changes.