Schedule Number: N1-053-02-008

All items in this schedule are inactive. Items are either obsolete or have been superseded by newer NARA approved records schedules.

Description:

This schedule is superseded by N1-053-06-005 items 44 and 45, GRS 5.2 item 020 (DAA-GRS-2017-0003-0001), and GRS 3.1 item 051 (DAA-GRS-2013-0005-0003)
REQUEST FOR RECORDS DISPOSITION AUTHORITY
(See Instructions on reverse)

NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NIR)

1. FROM (Agency or establishment)
   BUREAU OF THE PUBLIC DEBT

2. MAJOR SUBDIVISION
   SECURITIES OPERATIONS

3. MINOR SUBDIVISION
   DIRECT-ACCESS MARKETABLES BRANCH

4. NAME OF PERSON WITH WHOM TO CONFER
   Ronda Blake

5. TELEPHONE
   (304) 480-6019

6. AGENCY CERTIFICATION
   I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 3 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies,
   X is not required;   [ ] is attached; or   [ ] has been requested.

DATE SIGNATURE OF AGENCY REPRESENTATIVE
Vicki Thorpe

TITLE
Records Officer

7. ITEM NO.

8. DESCRIPTION OF ITEM AND PROPOSED DISPOSITION

See the Attached Sheets
**REQUEST FOR RECORDS DISPOSITION AUTHORITY**  

**For the Bureau of the Public Debt**  

**March 19, 2002**

<table>
<thead>
<tr>
<th>7. ITEM NO.</th>
<th>8. DESCRIPTION OF ITEM AND PROPOSED DISPOSITION</th>
<th>9. GRS OR SUPERSEDED JOB CITATION</th>
<th>10. ACTION TAKEN</th>
</tr>
</thead>
</table>
| **N1-53-02-IR-0001** | Title: IRIS – INTERNAL REVENUE INFORMATION SYSTEM – MASTERFILE  
Title Memo: IRIS was implemented in 1995 and its main function is to provide accurate investor reporting to the Internal Revenue Service and create IRS Form 1042-S statements to be mailed to investors. This system replaced and will supersede the Foreign Investor Tax System (FITS) scheduled under (N1-53-96-04.0119) and the old Internal Revenue Information System scheduled under (N1-53-96-04.0051). IRIS allows the Office of Investor Services (OIS) Current Income Services Division and the Office of Security Operations (OSO) Division of Program Administration to enter, maintain, and report on records of foreign investors in a manner conforming to IRS requirements. IRIS's master file has three main data tables-the investor tables, administrative tables, and the history tables. Both the investor and history tables contain investor information including, but not limited to, demographic and financial information about foreign owned accounts. At the completion of each tax year, IRIS has the functionality to archive the data from the investor table into a history table incremented by tax year. The administrative tables contain, but are not limited to, user data and edit procedures. There is no Word, spreadsheet, or e-mail software attached to this system.  
Form Number:  
Computer System: IRIS  
Retention Years:  
Retention Description: Temporary.  
a. Investor tables: Cut off at the completion of the tax year. Move data to the history table. Destroy investor tables after cut off.  
b. History tables: Cut off after data is moved from the investors tables. Destroy 10 years after cut off.  
c. Administrative tables: Delete/destroy when the agency determines they are no longer needed for administrative, legal, audit, or other operational purpose.  
| **N1-53-02-IR-0002** | Title: IRIS-PRELIMINARY EXTRACT FILES FROM TREASURYDIRECT & REGII  
Title Memo: IRIS requires preliminary extract files from both the TreasuryDirect and REGII systems. These files contain both demographic and financial information about foreign owned accounts. The preliminary files, usually received in late November, are used for testing the importing functionality, and are cleared from the IRIS system in late December of the same calendar year. The system receives these files via BULKDATA.  
Form Number:  
Computer System: IRIS  
Retention Years:  
Retention Description: Temporary.  
Cut off 1 month after received. Destroy after cut off. |
### N1-53-02-IR-0003
**Title:** IRIS-FINAL EXTRACT FILES FROM TREASURYDIRECT & REGII

**Title Memo:** At the end of each calendar year, IRIS receives final extract files from both the TreasuryDirect and REGII systems and these are used to prepare 1042-S forms and to report to the Internal Revenue Services electronically. These files contain both demographic and financial information about foreign owned accounts. The system receives these files via BULKDATA.

<table>
<thead>
<tr>
<th>Form Number:</th>
<th>Form Series:</th>
<th>Restrictions:</th>
<th>SBU</th>
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<tbody>
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</table>

**Computer System:** IRIS  
**Cost Code:** 63500  
**Retention Years:** 0  
**Retention Months:** 0  
**Vital Records:** ☐

**Retention Description:** Temporary.  
Cut off after verification that data was entered into the system. Destroy after cutoff.

### N1-53-02-IR-0004
**Title:** IRIS-CASE FILES

**Title Memo:** These are case files of investor information gathered from the public, either verbally or via letters/forms, and are manually entered into IRIS and stored in case files.

<table>
<thead>
<tr>
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<th>Restrictions:</th>
<th>SBU</th>
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<tbody>
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</table>

**Computer System:** IRIS  
**Cost Code:** 63500  
**Retention Years:** 7  
**Retention Months:** 0  
**Vital Records:** ☐

**Retention Description:** Temporary.  
Cut off files at the end of the fiscal year after receipt. Destroy 7 years after cut off.

### N1-53-02-IR-0005
**Title:** 1042-S FOREIGN PERSON’S U.S. SOURCE INCOME SUBJECT TO WITHHOLDING

**Title Memo:** These are statements that are generated from the IRIS system and are then mailed out to all foreign account holders showing their interest earned for a specified tax year. A diskette is sent to the Internal Revenue Services (IRS), which contains information on all 1042-S sent to foreign account holders and the interest earned for that tax year for each account (under chapter 3, Internal Revenue Code). A copy of this diskette is kept onsite.

<table>
<thead>
<tr>
<th>Form Number:</th>
<th>Form Series:</th>
<th>Restrictions:</th>
<th>SBU</th>
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<tbody>
<tr>
<td>1042</td>
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</tbody>
</table>

**Computer System:** IRIS  
**Cost Code:** 63500  
**Retention Years:** 7  
**Retention Months:** 0  
**Vital Records:** ☐

**Retention Description:** Temporary.  
a. Electronic copies: Cut off after diskette is created at the end of the tax year. Destroy diskette 7 years after cut off.  
b. Hard copies: Not held by BPD, mailed to investors.
<table>
<thead>
<tr>
<th>ITEM NO.</th>
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<th>GRS OR SUPERSEDED JOB CITATION</th>
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</tr>
</thead>
<tbody>
<tr>
<td>N1-53-02-IR-0006</td>
<td>Title: IRIS SYSTEM DOCUMENTATION</td>
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<tr>
<td></td>
<td>Title Memo: These are electronic and hard copies of the data dictionary and record layout.</td>
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<tr>
<td></td>
<td>Form Number:</td>
<td>Form Series:</td>
<td>Restrictions: NONE</td>
</tr>
<tr>
<td></td>
<td>Computer System: IRIS</td>
<td>Cost Code: 63500</td>
<td></td>
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<tr>
<td></td>
<td>Retention Years: 🌹</td>
<td>Retention Months: 0</td>
<td>Vital Records: ☐</td>
</tr>
</tbody>
</table>

Retention Description: Temporary.

a. Hard copy: Destroy when superseded, or upon authorized deletion of the related master file or database, or upon the destruction of the output of the system, whichever is the latest.

b. Electronic copy: Destroy when record keeping copy is produced or when no longer needed for revision and update, whichever is the later.