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REQUEST FOR AUTHORITY TO DISPOSE OF RECORDS-Continuation Sheet

7 ITEM NO.	8 DESCRIPTION OF ITEM (WITH INCLUSIVE DATES OR RETENTION PERIODS)	9. SAMPLE OR JOB NO	10. ACTION TAKEN
	JUSTIFICATION		
	FERC's use of Form 6, besides being an integral part of periodic audits, includes the review and analysis of specific ad hoc information not available elsewhere and the substantiation of original cost data. These forms are our only source of archival type data on the original cost of carrier property.		
	A minimum of 50 years is needed, as the data filed in the annual reports is used by staff for review and analysis from the time a tariff or rate is in effect. It is imperative that the staff have access to this data for analysis, review and supporting data for testimony in proceedings not only before the FERC administrative law judges, but in the District Court of Appeals. The Form 6 is also an indispensable element of the carrier property valuation process.		
	The annual report Form 6 also provides a concise record of the oil pipeline's financial transactions. With the reports it is possible to trace property acquisitions, security transactions and corporate reorganizations. Also, through use of this basic record other records can be reconstructed. Some oil pipeline property remains in use for fifty years or more. Without access to this basic financial and operating information, the Commission's regulatory function could be severely hampered.	•	