

NOTICE - SOME ITEMS SUPERSEDED OR OBSOLETE

Schedule Number: NC-174-000217

Some items in this schedule are either obsolete or have been superseded by new NARA approved records schedules. This information is accurate as of: 11/3/2022

ACTIVE ITEMS

These items, unless subsequently superseded, may be used by the agency to disposition records. It is the responsibility of the user to verify the items are still active.

All items other than those listed below remain active.

SUPERSEDED AND OBSOLETE ITEMS

The remaining items on this schedule may no longer be used to disposition records. They are superseded, obsolete, filing instructions, non-records, or were lined off and not approved at the time of scheduling. References to more recent schedules are provided below as a courtesy. Some items listed here may have been previously annotated on the schedule itself.

Item 11a was superseded by NC-174-000261 item 11a.

Item 11b was superseded by NC-174-000261 item 11b.

Item 25 was superseded by NC-174-000261 item 25.

Item 32 was superseded by NC-174-000261 item 32.

Item 34 was superseded by NC-174-000261 item 34.

Item 74a was superseded by NC-174-000261 item 74a.

Item 79 was superseded by NC-174-000261 item 79.

NOTICE - SOME ITEMS SUPERSEDED OR OBSOLETE

OFFICE OF FOREIGN
DIRECT INVESTMENTS

RECORDS CONTROL
SCHEDULE

MAY 1974



U.S. DEPARTMENT OF COMMERCE

CONTENTS

	<u>Page</u>
INTRODUCTION	i-xi
AUTHORITY	1
OFFICE OF THE DIRECTOR	10
Assistant Director	12
Administrative Officer	13
Information Office	17
AUTHORIZATIONS AND REPORTS DIVISION	19
Office of the Director	19
Authorizations Branch	20
Reports Branch	21
(Central Control)	21
(Program Reports Area)	23
(Printouts)	24
COMPLIANCE DIVISION	28
Office of the Director	28
Audits and Accounting Branch	30
Litigation Branch	32
LEGAL DIVISION	34
RESEARCH AND POLICY DIVISION	38
Office of the Director	38
Assistant Director	40
(Senior Economic Advisor)	42
(Economic and Financial Advisors)	43
(Printouts)	44
(Magnetic Tapes)	45
(Punch Cards)	46
ALL UNITS	47

INTRODUCTION

1. Background and Scope. This Schedule was prepared by direction of the Director, Office of Foreign Direct Investments (OFDI), under the general supervision of James J. Rita, Administrative Officer. Further, this Schedule has been approved by the Archivist of the United States.

a. An effort was made to examine each file in OFDI in the process of preparing the Schedule. The language describing each file and the retention period assigned to it were developed with and approved by the operating official having primary interest.

b. The Schedule provides all operating officials with continuous authority to retire, transfer or dispose of papers in accordance with the retention period prescribed for each file. This should enable some offices to conduct their current business with a smaller volume of files held in their space.

c. Department Administrative Order 205-1, Section 6.04 prescribes, and adopts by reference, this and other approved schedules, which gives them the same force and effect as the Order itself.

d. The minimum retention provisions of the Schedule are mandatory. This means that papers must not be destroyed sooner than allowed by the Schedule. To meet contingencies, operating officials may retain papers beyond the date on which they become eligible for disposal. However; if the extension involves a lengthy period of time and/or a significant volume of papers, the responsible official should satisfy himself that such action is really necessary. See Federal Property Management Regulations (41 CFR 101-11.4).

2. Distribution. Distribution of the Schedule will be centrally controlled by the OFDI Records Management Officer. A copy will be sent to the recordskeeper, or key person, in each OFDI office down through branch level or equivalent. Revised or new pages will be sent to each employee holding a copy of the Schedule with appropriate instructions.

a. The Schedule will be revised as necessary. It is issued in looseleaf form so that changes can be made expeditiously and inexpensively.

3. Records Retirement. A Staging and Holding Area (SHA) is operated by the Records Management Officer to receive records from operating units of OFDI before they are eligible for transfer elsewhere or for disposal. The prime purpose of SHA is to provide offices with a place where they can send records that are not needed too frequently but still need to be kept reasonably accessible.

a. Recordskeepers should retire records to SHA as soon as they are not needed too frequently for current business. If possible, papers should be held in offices until there is at least enough of them to fill one Federal Records Center box supplied for retirement of records. A few folders should never be retired to SHA to be interfiled with records already held there. When interfiling among retired records is necessary, the folders to be interfiled should be held in the office and retired in a batch at the end of six months or a year.

b. All folders or papers borrowed from retired records should be returned to the Records Management Officer for refiling as soon as the requestor has finished with them.

c. All records retired must be arranged and packed in Federal Records Center boxes. A black marking pencil should be used to fill in the necessary information requested on the end of each box. Boxes and forms for retirement of records will be furnished by the OFDI Records Management Officer, on request.

d. Records to be retired also must be listed on Standard Form 135, Records Transmittal and Receipt (Exhibit 1), and the continuation sheet SF-135A. A copy of SF-135 covering each retirement of records shall be submitted to the OFDI Records Management Officer.

e. Special care should be taken to determine the item in the Schedule that covers each box of records retired. The number of this item should be cited in Column 14 on SF-135, Records Transmittal and Receipt, in the manner shown in Exhibit 1, and also in the lower left hand corner of the end of each box.

f. To facilitate servicing and ultimate disposition of the records, a separate transmittal (SF-135) should be prepared for each file, unless two or more files are retired that cover the same period of time and have the

same retention period. The boxes covered by each transmittal should be numbered consecutively starting with 1.

g. Any restriction on the availability or use of the records should be stated in Box 1 on the SF-135. Leave Box 9 blank. The office retiring the records should keep one copy of the SF-135 and forward the first copy to the Records Management Officer.

h. File folders or boxes containing retired records will be returned on loan to OFDI employees by the Records Management Officer upon receipt of a request by telephone (189-3630).

4. Transfer of Records. All records earmarked in the Schedule for transfer to the Washington National Records Center (WNRC) or some other installation will first be retired to SHA. Subsequently, the Records Management Officer will make the necessary transfer arrangements and take all other steps necessary to ensure that ultimate disposition of the records is made in accordance with law and regulation.

5. Records Disposal. In those cases where the Schedule provides for nothing more than the disposal of papers (described in a given item) after the expiration of a specified period, it is intended that they be destroyed on site. Supervisors and recordskeepers are urged to do this and to immediately notify the Records Management Officer in writing of the volume of papers destroyed (one full file drawer equals 2 cubic feet).

a. Offices need not be concerned about records they have retired to SHA, earmarked for disposal at some later point in time, since the Records Management Officer will take care of the matter. Before any records in SHA (or any Federal Records Center) are destroyed, the Records Management Officer will secure the approval of the operating official having primary interest.

6. Review of the Schedule. The Schedule will rapidly lose its usefulness unless professionals, supervisors, records liaison officers and recordskeepers frequently review that portion of the Schedule that pertains to their records. As a minimum requirement these people should review the Schedule at least annually in accordance with FPMR (41 CFR 101-11.4).

7. Revision of the Schedule. To make revision of the Schedule as easy and effortless as possible, Form CD-282 is provided

for this purpose (Exhibit 2). A supply of the form may be obtained by calling the Records Management Officer.

a. Professionals, supervisors and recordskeepers should submit a revision of the Schedule anytime that they find an opportunity to improve it, e.g., by clarifying the description of the records, by adding a new item (file), by deleting an item which no longer accumulates, or by providing a better retention period.

b. All revisions will be submitted to the Records Management Officer who will compile them on a SF-115, Request for Authority to Dispose of Records and forward it to the Departmental Office of Organization and Management Systems (OOMS) for submission to the Archivist of the United States and the General Accounting Office as required. When the SF-115 is approved and returned, the Records Management Officer will process and distribute appropriate pages of the Schedule which will reflect the approved changes.

8. Coordination of Filing Practices. The Records Disposition Management and Files Management elements of the program are so closely interrelated that the work steps and techniques used in each of these areas must supplement one another. For instance, the ease with which papers can be processed and retired is dependent on the file being arranged so that eligible papers can simply be taken out of a file drawer in toto and packed in Federal Records Center boxes.

a. Subject or name files arranged alphabetically present the greatest number of problems when the time comes to retire them. Most generally, these files are built without any thought of what will have to be done when they are retired to SHA. In such cases, recordskeepers usually reduce the volume of these files by selecting file folders from them for retirement. This is a most unsatisfactory practice that can be avoided by arranging alphabetical files first by fiscal or calendar year, if the volume involved is large enough.

b. Short-term and long-term papers should never be intermingled or made a part of the same file. When papers that must be kept only two years are filed with others that must be kept five years, practical considerations generally require retention of all of them for the longer period. By reviewing the Schedule, recordskeepers can acquaint

themselves with the short and long-term papers that most commonly occur in OFDI. This will enable them to restructure their files to separate papers having different retention values.

c. Restricted and unrestricted records should never be intermingled in the same box. It is official Commerce policy that records restricted to the public under the Freedom of Information Act (includes national security classified papers) and those which are available to the public (i.e., unrestricted) shall not be boxed together as set forth in DAO 205-12.

d. Screening files on a paper by paper basis is a most undesirable and uneconomical practice. The need for such screening need never occur. The need for it can almost be eliminated if all professionals and supervisors will make it part of their daily regimen to earmark papers of only marginal value for inclusion in a separate Temporary File. This is a very worthwhile practice when it is considered that it is less costly to keep a file drawer of papers as long as ten years than it is to have a professional or supervisory employee screen the papers. More importantly, the residual documentation after screening is inadequate because it is usually incomprehensible.

e. A label should be put on every file drawer showing the title of the file as it appears in the Schedule. This may seem a bit redundant at first, however, it is essential to identify the papers themselves by the same title that is given them in the Schedule.

f. A record copy of every "official" or action paper prepared in the Department is required by the United States Government Correspondence Manual adopted by the Department, April 1, 1969 (see DAO 214-0). It is also specifically required that this record copy be prepared on yellow tissue. All units should comply with these requirements without exception, since the presence or absence of yellow copies are prime factors used to determine the legal status of a given file and to evaluate it.

g. Nonrecord material should never be included in an official file (see DAO 205-1). Some examples of this type of material are as follows:

- o Extra copies of documents preserved only for convenience of reference. This group includes "reading file" copies, "tickler" or "follow-up" copies, if their use is temporary.
- o Carbon or "hot" copies of informational memoranda and incoming transmittal letters which do not affect or aid in determining the action to be taken on the documents transmitted.
- o Preliminary drafts or work sheets that do not represents significant steps in the preparation of other documents.
- o Stock of blank forms, publications and processed documents.
- o Surplus copies of mimeographed, multilithed, dittoed, printed, or processed circulars, memoranda, or forms.
- o Shorthand and other notes, tapes and dictation records that have been transcribed.
- o Routine requests for publications and acknowledgments.
- o Library and museum material made or acquired and preserved solely for reference or exhibition purposes.
- o Memoranda or other papers that do not serve as the basis of official actions; for example, charity appeals and notices of activities of Government associations or unions.

h. Nonrecord material may be disposed of when it has served its purpose without any special authority.

9. If additional advice or assistance is needed, please call the OFDI Records Management Officer.

STANDARD FORM 135
 JULY 1961 EDITION
 GENERAL SERVICES ADMIN.
 FPMR (41 CFR) 101-11.4

**RECORDS TRANSMITTAL
 AND RECEIPT**

TO BE COMPLETED AT FEDERAL RECORDS CENTER

ACCESSION NO.	RECORD GROUP NO.
SIGNATURE	DATE RECORDS RECEIVED
TITLE	

INSTRUCTIONS
 Send original and two copies to appropriate
 Federal Records Center.

FROM: (Name and address of Agency transferring records)
 U.S. Department of Commerce
 Office of Foreign Direct Investments
 Office of the Director

TO: Federal Records Center, GSA
 Washington National Records Center
 Suitland, Md.

1. CITE SECURITY CLASSIFICATION AND/OR RESTRICTION ON USE OF RECORDS, IF ANY
 Examples: Statutorily restricted to use of Government Officials by the Federal Reports Act, "Secret", "Confidential" or "none".

2. SQUARE FEET OF SPACE CLEARED		3. FILING EQUIPMENT EMPTIED			4. CUBIC FEET OF RECORDS TRANSFERRED (1 Records Center Box = 1 Cubic Ft.)
A. OFFICE (1 Cab., 6 Sq. Ft.) (Sq. ft., if any)	B. STORAGE	A. FILE CABINETS (No.)	B. TRANS. FILES (No.)	C. SHELVING (Lin. Ft.)	
5. NAME OF AGENCY CUSTODIAN OF RECORDS Ivy V. Parr (Type date form is prepared here)			6. BUILDING AND ROOM NO. Commerce, Room 6047		7. TELEPHONE NO. 189 Ext. 3630

8. MAY THE RECORDS BE DESTROYED AS SCHEDULED WITHOUT FURTHER AGENCY CONCURRENCE? YES NO

9. AGENCY OFFICIAL (Signature) (Leave blank)	10. TITLE Records Management Officer	11. DATE (Leave blank)
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12. BOX NUMBERS		13. DESCRIPTION OF RECORDS WITH INCLUSIVE DATES (Show organizational component creating records)	14. DISPOSAL AUTHORITY (Schedule and Item No.)
FRC ONLY	AGENCY		
		<p>Show organizational position of the office that created or maintained the records, for example:</p> <p style="padding-left: 40px;">Office of Foreign Direct Investments Office of the Director</p> <p>Brief statement of the major duties or functions of the office that created or maintained the records. Mention the law under which it operates if it is pertinent.</p> <p>Fully describe the type of records being retired to SIA, such as correspondence, memoranda, reports, contracts, etc. Include the arrangement of the records (alphabetical, numerical, decimal classification, etc.) and the inclusive date coverage of the records.</p> <p>Follow the above paragraph with a listing of the contents of each box being transferred. Boxes are to be numbered sequentially beginning with No. 1</p> <p>On the list of records being transferred, give each file, at its beginning, a descriptive title, e.g., General Subject File, Speech File, Project Case Files, Division Program Subject File, etc.</p>	<p>(Enter here the National Archives Job No. assigned to this Schedule which appears on page 1 in the style and manner of NC 173-1)</p>
#1		<p><u>Director's General Subject File, 1968 - 1973</u></p> <p style="padding-left: 40px;">A - L</p>	(Enter Item No. in Schedule that cover records in each box)
#2		L - M	Item 2
#3		N - Z	Item 2
		(List each case or file folder separately whenever necessary for purpose of controlling or finding material or information).	Item 2

RECORDS CONTROL SCHEDULE REVISION

1. TO:

Departmental Office of Administrative Services
Records and Forms Management Branch
Room 6047, Main Commerce Building

2. FROM:
PRIMARY OPERATING UNIT:

OFFICE AND DIVISION

REVISE THE SCHEDULE AS SPECIFIED BELOW: (Check appropriate boxes and supply Item nos.)

3. DELETIONS

- DELETE ITEM NO. _____ IN ITS ENTIRETY.
- FILE IS NO LONGER KEPT.
- FUNCTION AND FILES TRANSFERRED TO ORGANIZATION SHOWN IN ITEM 5.
- FUNCTION AND/OR ACTIVITY DISCONTINUED.
- DELETE RETENTION PERIOD FOR ITEM NO. _____ AND MAKE IT READ AS SHOWN IN ITEM 5 BELOW.

4. ADDITIONS OR CONSOLIDATIONS

- ADD NEW ITEM FOLLOWING ITEM NO. _____ CONTAINING LANGUAGE AS SHOWN IN ITEM 5 BELOW.
- CONSOLIDATE ITEMS NOS. _____, _____ AND SUBSTITUTE FOR THEM A NEW ITEM CONTAINING LANGUAGE AS SHOWN IN ITEM 5 BELOW.

5. GIVE PRECISE LANGUAGE THAT IS TO APPEAR IN THE REVISED SCHEDULE. (Please give the number of each item treated.)
(Use additional sheet of bond if needed.)

APPROVED (Signature)

ORGANIZATIONAL UNIT

DATE

COPY - 1 Send to YOUR Records Management Officer

COPY - 2. *Originating Office Copy (Destroy when a revision of the Schedule is received showing the the proposed change has been made).*

1. Fill out a separate form for each item added, deleted or changed.

2. When a language change in the schedule is needed, put it in the schedule format providing a title, a description of contents of the file, and a retention period that is based (whenever possible) on the expiration of a time period or the occurrence of a specific event.

REQUEST FOR AUTHORITY TO DISPOSE OF RECORDS

(For instructions on the use of this form see National Archives Manual
on the Disposition of Federal Records)

LEAVE BLANK **RG 40**

RECEIVED APR 25 1974	JOB NO.
DATE APPROVED NC 174-217	
NOTIFICATION TO AGENCY	
In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "with-drawn" in column 10.	
Date 5-22-74	Archivist of the United States <i>James B. Rhoads</i>

TO: THE ARCHIVIST OF THE UNITED STATES,
NATIONAL ARCHIVES, WASHINGTON 25, D. C.

1. FROM (AGENCY OR ESTABLISHMENT)

Department of Commerce

2. MAJOR SUBDIVISION

Office of Foreign Direct Investments

3. MINOR SUBDIVISION

4. NAME OF PERSON WITH WHOM TO CONFER

5. TEL. EXT.

6. CERTIFICATE OF AGENCY REPRESENTATIVE:

I hereby certify that I am authorized to act for the head of this agency in matters pertaining to the disposal of records, and that the records described in this list or schedule of _____ pages are proposed for disposal for the reason indicated: ("X" only one)

A The records have ceased to have sufficient value to warrant further retention.

B The records will cease to have sufficient value to warrant further retention on the expiration of the period of time indicated or on the occurrence of the event specified.

C The records will have ceased to have sufficient value to warrant retention in their original form by virtue of the fact that the microphotographic copies, made in accordance with the policy of the National Archives Council, will be adequate substitutes for the original records.

4-24-74

(Date)

July V. Pass

(Signature of Agency Representative)

Records Mgt. Officer

(Title)

7. ITEM NO.	8. DESCRIPTION OF ITEM (WITH INCLUSIVE DATES OR RETENTION PERIODS)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
	<p style="text-align: center;"><u>OFFICE OF FOREIGN DIRECT INVESTMENTS</u></p> <p>Origin and Establishment. For seventeen of the eighteen year period, 1950-1967, outflows of funds from the United States exceeded inflows of credits and earnings. To combat this situation which was contributing to an increasing balance of payments deficit, a Voluntary Balance of Payments Program was initiated in 1965 by the Department of Commerce. Representatives of the Department mobilized the business community to voluntarily restrain the outflow of funds and earnings. Business firms were asked to modify the balance of payments effects of their activities in developed countries by:</p> <ul style="list-style-type: none"> o increasing their efforts to expand exports; o repatriating more foreign earnings to the United States; o repatriating short-term funds held abroad to earn a small but higher rate of interest; o delaying or postponing direct investment expenditures in developed countries which were of marginal importance; and 		

97 items

- o increasing the use of funds obtained abroad for foreign direct investment.

The Voluntary Program enjoyed some success and made substantial overall contributions to the improvement of the U. S. Balance of Payments account. However, it was soon recognized that a much more stringent effort would be required to turn around the rising balance of payments deficit.

Sometime about the middle of 1967, senior officers at the White House, in the Department of Commerce, and elsewhere began to be convinced that a program embodying mandatory restraints on foreign direct investments might be required to alleviate the balance of payments deficit. During this period of contingency planning alternatives to such restraints were considered and discarded. In the last days of December, 1967, the Voluntary Balance of Payments Program was discontinued and a small group of representatives of agencies such as the Departments of Commerce, Treasury, State, Justice and of the Bureau of the Budget drafted the OFDI organization and regulations.

The Office of Foreign Direct Investments was established by Executive Order 11387 on January 1, 1968 to substantially reduce the outflow of funds for direct investment in foreign countries by administering a program of mandatory restrictions on the use of investment funds abroad.

The Mandatory Program. Mandatory Foreign Direct Investment controls represented only one of several programs to deal with the persistent balance of payments deficit. Other programs directed at the same objective include:

- o the interest equalization tax, imposed in 1963 and administered by the Treasury Department, which was intended to discourage Americans from buying stocks or bonds of foreign countries; and
- o the voluntary foreign credit restraint program, implemented in 1965 and administered by the Federal Reserve Board, which put a ceiling on the total amount of loans the Nation's major banks could have outstanding to foreigners.

Primary responsibility for coordinating and running the total program was vested in the Secretary of the Treasury as Chairman of the President's Committee on the Balance of Payments. Within the Department of Commerce, the OFDI established a very close working relationship with the Bureau of Economic Analysis which maintains the balance of payment accounts and periodically publishes them. Having a primary interest in the world economy, OFDI shared information and worked with other Government agencies too numerous to list here.

Regulations. The Foreign Direct Investments Regulations were implemented at 12:00 Noon, January 1, 1968 by Executive Order 11387. They provided for two kinds of authorizations: General and Specific. General Authorizations, as set forth in the Regulations, defined the level of permitted investment or the limits within which a company might act without reference to OFDI. Specific Authorizations were defined as those that would be considered on an ad hoc basis by OFDI in response to specific applications for exemptions or relief from provisions of the Regulations or authority to make investments in excess of authorized quotas. From this beginning, the Regulations have been clarified or adjusted, as necessary, by a limited series of amendments, all of which have been duly published in the Federal Register.

In the future, records managers and others concerned with OFDI records will need some understanding of the Regulations, the General Bulletin and other authoritative material. It is best to introduce them to these issuances by using the language of an OFDI release entitled Summary of the Foreign Direct Investment Regulations, as in effect September 4, 1973. The explanation is presented in broad terms and should not be relied on as either a comprehensive or definitive statement.

An affiliated foreign national ("AFN") is defined as a foreign corporation, partnership, or unincorporated business venture in which a 10 percent or greater interest is owned by a person (an individual, corporation, partnership, business venture, trust or estate) within the United States, i.e., a direct investor ("DI"). The requisite interest is measured by voting power if the AFN is a corporation, and by a right to share in

profits if the AFN is unincorporated.

"Direct investment" during a given period is calculated by adding (1) the "net transfer of capital" by the DI to its incorporated and unincorporated AFNs and (2) the DI's share of earnings of its incorporated AFNs which have been reinvested.

Generally, a transfer of capital by a DI to an AFN is a transfer of funds or other property that increases the DI's equity or debt investment in the AFN. Conversely, a transfer of capital by an AFN to a DI is generally a transfer of funds or other property that reduces the DI's equity or debt investment in the AFN.

The net transfer of capital to incorporated AFNs for a given period is the aggregate of transfers of capital by the DI less the aggregate of transfers of capital by the incorporated AFNs to the DI during the same period. The net transfer of capital to unincorporated AFNs for a given period is the DI's share of the aggregate net increase or decrease in the aggregate net assets of such AFNs (whether such net increase or decrease results from transfers of capital, earnings or losses).

In addition to regulating positive direct investment, the Regulations restrict the amount of "liquid foreign balances" (e.g., money on deposit in foreign banks and negotiable or non-negotiable instruments of unaffiliated foreign nationals with a period of less than a year remaining to maturity when acquired) that may be held by a DI.

For certain purposes of the Regulations, foreign countries are divided into three scheduled areas: Schedule A consists of the less-developed countries; Schedule B embraces a limited number of industrialized or partially industrialized countries, such as the United Kingdom, Australia, New Zealand, Ireland, Spain, Japan, and certain oil producing nations, and Schedule C covers the rest of the world, including primarily the industrialized countries of Western Europe, South Africa, and the Communist nations.

The Regulations do not restrict direct investment or liquid foreign balances in Canada, although DIs investing in Canada are required to file with OFDI the same reports

that DIs with AFNs in other countries must submit. The Regulations do not apply to banks or other financial institutions subject to the Foreign Credit Restraint Program administered by the Federal Reserve System.

The basic thrust of the Program is to cause DIs to finance from foreign sources the amount of positive direct investment that during the calendar year will exceed the "allowables" provided under Subpart E of the Regulations, as outlined in the following paragraphs.

Under Subpart E a DI may choose a "minimum allowable", Section 503, which permits a world-wide positive direct investment of not more than \$6,000,000 each year. Alternatively, a DI may elect either of two other allowables, the "historical allowable" or the "earnings allowable." The Section 504(a) historical allowable authorizes an annual amount of positive direct investment in each scheduled area based upon the following percentages of the DI's average annual direct investment in the respective area in the years 1965 and 1966: Schedule A, 110 percent; Schedule B, 65 percent; and Schedule C, 35 percent. The Section 504(b) earnings allowable permits a DI an annual amount of positive direct investment in each scheduled area based upon 40 percent of its share of the previous year's earnings of its AFNs in the respective scheduled area.

In addition to the foregoing allowables, a DI may also qualify for an "incremental earnings allowable." This allowable is available on a world-wide basis and is equal to the amount by which 40 percent of the excess of the DI's share in the current year of the earnings of its AFNs over its average share of such earnings in 1966 and 1967 exceeds the greatest of the following amounts: \$2,000,000, the DI's total historical allowables, or its total earnings allowables. This provision is designed to aid DIs having AFNs with rapidly increasing earnings.

The Regulations provide that all or part of any positive direct investment authorized in Schedule C countries may be made instead in Schedule A or B, and any investment authorized in Schedule B countries may be used instead in Schedule A.

Commencing in 1973, extensions of credit by DIs to their AFNs in connection with certain export transactions (and

the satisfaction of such debt) are exempt from the Regulations. In order to qualify for this treatment, an export credit must be repaid within the limits of normal commercial terms.

To the extent that a DI wishes to invest more than its positive direct investment allowable, it may do so by the use of proceeds of "long-term foreign borrowing." "Long-term foreign borrowing" is essentially borrowing by a DI from a foreign national that is not repaid within twelve months of the original date of the borrowing. Proceeds of such borrowing may be deducted in calculating positive direct investment if "allocated" by the DI to such investment, and a charge against a DI's allowable is made only upon repayment of the borrowing.

Short-term foreign borrowing by the DI that is successively refinanced abroad may qualify as long-term foreign borrowing if the amount of short-term borrowing refinanced is, in fact, continuously outstanding for an uninterrupted period of at least 12 months. In addition, a DI may substitute a borrowing from its overseas finance subsidiary for foreign borrowing, or vice versa, and treat the later borrowing as a continuance of the borrowing for which it was substituted.

Subpart N of the Regulations provides special treatment for a DI's borrowing from its overseas finance subsidiaries. The proceeds of such borrowing may, under certain circumstances, be treated as proceeds of long-term foreign borrowing.

Although compliance with the Program is measured on the basis of the calendar year, a DI may deduct from positive direct investment made during 1973 an amount equal to any available proceeds of long-term foreign borrowing or of borrowing from the DI's overseas finance subsidiary made on or before February 28, 1974, that are "allocated" to such positive direct investment on or before that date.

Because of the circumstances unique to the airlines industry, special rules for computing allowables for that industry are provided in Subpart M of the Regulations.

The amount of "liquid foreign balances" that a DI is authorized to hold at the end of each month may not exceed the amount of available proceeds of long-term foreign borrowing of the DI, plus the greater of \$100,000 or the average month-end amount of liquid foreign balances held by the DI in 1965 and 1966.

DIs may seek relief from restraints imposed by the Regulations by applying to the OFDI for specific authorizations. Through this means, for example, DIs may obtain a specific authorization granting Program credit for foreign equity financing transactions, relief for blocked earnings, and credit or relief in other situations where the Regulations may create an unwarranted hardship. Detailed instructions for submitting applications for such relief are available to DIs on request. DIs may also submit applications for interpretation of the Regulations as they may affect defined fact situations.

DIs are required to complete certain reports with the OFDI. If the DI's interest in all AFNs is \$100,000 or more, based on cost, book, replacement or market value, whichever is largest, the DI is required to file a base period report on Form FDI-101 on or before the end of the month following the close of the first quarter in which its interest reaches this sum. Alternatively, Form FDI-101 is required to be filed if the DI's share in the earnings of AFNs is \$50,000 or more during any year.

A DI which must file a base period report is also required to file an annual report on Form FDI-102F within four months after the end of each calendar year unless it has not made more than \$500,000 of positive or negative direct investment during the year and has not held more than \$95,000 of liquid foreign balances at the end of any month. Cumulative quarterly reports on Form FDI-102F must be filed commencing with the 1973 quarter during which a DI's cumulative positive and negative direct investment exceeds \$2,000,000. The Instructions to Form FDI-102 should be consulted regarding these and other conditions for exemption from reporting. It should be noted that different tests apply to determine whether an investor is a DI and whether a DI must file a base period report, an annual report, or a quarterly report.

In order to assure compliance with the Regulations, the Office maintains an active enforcement program of investi-

gation and audit. Where it is found that violations have occurred, the Compliance Division of the Office initiates appropriate action leading to the imposition of a penalty through the Office's published settlement procedures.

Organization. The OFDI is comprised of the Office of the Director (includes the Deputy Director, Assistant Director, Administrative Officer, Information Officer) and four divisions, i.e., the Authorizations and Reports Division, Compliance Division, Legal Division, and the Research and Policy Division.

With the exception of a few adjustments, the current organizational format parallels the first one adopted by OFDI. The stability of the organization is one of the prime factors underlying consistent maintenance of the continuity and integrity of the Program Reports Case Files.

Discontinuance. On January 29, 1974 the foreign direct investment controls administered by OFDI were terminated. This action included rescission of the controls on repayment of outstanding foreign borrowings announced on December 26, 1973.

Statutory Restrictions. The reports submitted by companies and all papers related thereto containing proprietary information or "company data" are statutorily restricted by Section 4(b) of the Federal Reports Act and shall not be made available to other than a duly authorized Government official.

Binder. Should any records described in this Schedule be transferred to another agency for purposes of liquidation, or in connection with an ongoing program, such transfer shall have no effect on the provisions of the Schedule so long as the records answer to the same description and serve the same purpose.

After completion of OFDI's liquidation and disbandment of all senior members of the staff, final authority to give agency clearance or to apply the provisions of this Schedule is vested in the Records Management Officer, Office of the Secretary.

All provisions of the General Records Schedules issued by the General Services Administration are superseded by the provisions of this Schedule which covers all general and housekeeping records of the OFDI except record copies of accounting, personnel, and procurement transactions performed as a service by units of the Office of the Secretary.

Transfer of Permanent Records to Washington National Records Center (WNRC). It is understood that all items of records described in this Schedule, earmarked for long term retention by the word "Retain", will be transferred to WNRC prior to September 31, 1974 unless the disposition statement specifically requires maintenance, for a period of time, in the Staging and Holding Area operated by the Office of the Secretary. The items involved are as follows:

<u>Item Nos.</u>	<u>Item Nos.</u>
1	68
2	70 ⁶⁹
3	74
4 ⁶	75
7	78
8	84
27	92 ⁸⁷
28	89

Also, it is understood that these records will eventually be offered to the National Archives.

OFFICE OF FOREIGN DIRECT INVESTMENTS (OFDI)

OFFICE OF THE DIRECTOR

As its chief executive, the Director is responsible for the construction, implementation, and direction of all OFDI programs and operations. He reports progress to the Secretary of Commerce and makes recommendations on the position of the Department on matters for which OFDI is responsible.

The Deputy Director assists the Director in the management of the Office, coordinates the activities of the divisions, and conducts other executive actions in lieu of the Director.

The Assistant Director assists the Director by representing the Office in contacts with representatives of foreign governments and commercial and banking communities; and by maintaining liaison with U. S. banking, business and trade associations, and with agencies of the U. S. Government. He also coordinates or directs other projects and activities for the Director.

Record copies of papers generated by the Deputy and Assistant Directors are in the Director's files, with the exception of a few items which are described separately and attributed to the Assistant Director.

1. Documentary History Files - These contain selected documents collected for the purpose of documenting the principal developments occurring in the program, organization and operations of OFDI.

The papers are collected in one or more file folders for each calendar year.

Retain. Retire to SHA when no longer needed for current business.

2. Director's General Subject File - This contains copies of incoming and outgoing correspondence with related workpapers and a quantity of secondary source material for use by the Director.

This file contains many record copies of documents that may have considerable significance for future researchers seeking an understanding of the current U. S. economic environment with special emphasis on foreign investment. To separate short term secondary source material from these documents would destroy the integrity of the file and greatly diminish its usefulness.

The papers are arranged alphabetically by subject.

Retain. Retire inactive files to SHA at the end of each year and transfer to WNRC 1 year later.

3. Speech File - This contains copies of speeches made by the Director and other senior OFDI staff members. The file also contains some agenda, minutes or summary minutes of meetings, and related papers including some supporting material.

Many of these speeches were not distributed at all or given only very limited distribution because they were not issued as press releases. Thus, these must be considered the record copies.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

4. Chronological File - This contains a copy of each outgoing item created by the Office of the Director from the establishment of OFDI to date. The file is unique in that it will serve in the future as a finding aid to the Director's files and to some others in operating units.

Long term retention can be justified for this purpose.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

5. Administrative Subject File - This contains office copies of housekeeping papers pertaining to such matters as time and attendance reports, travel reports and a few other administrative papers that are initiated in the Office of the Director.

All other housekeeping papers are maintained by the Administrative Officer who provides administrative services of all OFDI units.

a. Dispose of individual documents or contents of file folders when they have served their purpose.

b. Residual documents - Dispose 1 year after termination of OFDI.

Assistant Director

6. Country File - This contains copies of airgrams, telegrams and other incoming and outgoing correspondence pertaining to the laws, regulations, and economic conditions of foreign countries, and to foreign direct investment by U. S. firms in them. The file also includes documentation of the reaction of foreign countries to U. S. regulation of foreign direct investments by U. S. nationals. Very little printed secondary source material is in the file.

LLG

Retain

Retire to SHA when program is discontinued, and transfer to WNRC. ~~Dispose when 15 years old.~~

7. Foreign Direct Investment - A Bibliography - This is a record set of two copies (black three-ring binder) of a preliminary bibliographic study of foreign direct investments prepared by the Assistant Director. Apparently, the study was never finally edited and printed for general distribution. It appears to have never been circulated beyond the Director and Deputy Director. These are probably the only extant copies of this study. The study is significant because it provides a fix on the literature available during the formative period of OFDI.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

8. History of the Mandatory Foreign Direct Investment Program - This is a history of the Foreign Direct Investment Program and the Office of Foreign Direct Investments, which was established to administer the Program, covering the period from December 20, 1967 through the first ten months of 1968. The history was prepared for the Johnson Library, however only a very limited number of copies were put together because of restrictions on the use of security classified material used in its preparation. The history was not internally circulated and this manu-

script copy plus the one in the Johnson Library are the only record copies known to exist.

Retain. Retire to SHA and transfer to WNRC.

9. Program and Operations Subject File - This contains copies of documentation, including some printed and processed material, generated or collected by the Assistant Director pertaining to the coordination, policies, and operations of the program. These papers are used as a data source for the formulation of new policies and guidelines to resolve problems relating to foreign direct investment by U. S. nationals.

LLG

Retire to SHA when program is discontinued and transfer to WNRC. Dispose when ~~15~~₁₀ years old.

10. Chrono File - This consists of one copy of each outgoing item prepared in the Office of the Assistant Director with some routine incoming items of no significance.

Dispose when 1 year old.

Administrative Officer

The Administrative Officer is responsible for the administrative management of OFDI which has bureau status in the organization of the Department. Accounting, procurement, and personnel services are provided for OFDI by the Central Accounting Division, Procurement Division and Personnel Office in the Office of the Secretary. However, the Administrative Officer under the general direction of the Director of OFDI and Assistant Secretary for Administration is responsible for planning and shaping policies and supporting procedures for OFDI governing administrative management functions. In addition, the Administrative Officer personally supervises the provision of such office services as OFDI may require.

The Administrative Officer is also responsible for planning, coordinating, and preparing the required OFDI budget submissions.

11. Administrative Management Subject File - This contains incoming and outgoing correspondence, reports of recommendations, directives, and other related papers pertaining to the whole array of administrative management subjects insofar as they apply to OFDI.

Budget papers accumulate in the file more rapidly than those of any other category. These are essentially duplicated by records maintained in the Office of Budget and Program Analysis, O/S. The remainder of the papers in the file should be retained long enough to ensure that recorded experience in them has been incorporated in authoritative issuances such as orders and other formal statements of policies and procedures.

The papers are arranged alphabetically by subject.

a. Budget Papers - Dispose when 5 years old.

LLG

b. All Other Papers - Retire to SHA when no longer needed for current business, transfer to WNRC. Dispose when ~~15~~₁₀ years old.

12. Personnel Name Case Files - This consists of a folder for each employee containing copies of papers which are needed for purposes of local administration. These papers are duplicated in the employee's Official Personnel Folder maintained in the Office of Personnel.

Dispose 6 months after separation of subject employee.

13. Time and Attendance Reports - These are local copies of the bi-weekly time and attendance report (CD-238) submitted to the Payroll Section, Central Accounting Division, O/S which is responsible for maintenance of record copies of these reports.

Dispose when 2 years old.

14. Chronological File - This contains a copy of each outgoing item prepared in the unit arranged chronologically and used for convenience of reference.

Dispose when 1 year old.

15. Supply, Equipment or Service Order (CD-45) Control Sheets - These are columnar sheets on which the date, control number, subject, requesting office, and delivery date for each order are entered.

These sheets are the finding aid used to find individual orders in the file.

Dispose when 3 years old.

16. Supply, Equipment or Service (Purchase) Orders (CD-45) - These are copies of approved purchase orders transmitted to the Procurement Division and Central Accounting Division, O/S for appropriate action and maintenance of record copies. These copies are maintained solely for purposes of local management.

A suspense copy of each order is retained until a copy of the order as finally approved is returned.

The orders are arranged by fiscal year thereunder by order number.

a. Suspense Copies - Dispose upon receipt of the copy as finally approved.

b. All Other Copies (numerically arranged) - Dispose when 3 years old.

17. Printing Requisition (CD-10) Control Sheets - The date, number, subject, name of requesting office and estimated cost are entered on these control sheets which serve as an index to the file.

Dispose when 3 years old.

18. Printing Requisition File (CD-10) - These are copies of requisitions for printing services transmitted to the Office of Publications for appropriate action. Record copies are maintained in the Office of Publications and the Central Accounting Division, O/S, long enough to meet all audit or other fiscal requirements.

Dispose when 3 years old.

19. Travel Authorizations, Orders and Vouchers - These are copies of authorizations and orders for travel by employees on official business with the related travel voucher prepared and submitted by the subject employee. These copies are maintained for purposes of local control. Record copies are maintained in the Central Accounting Division long enough to meet all fiscal requirements.

Retire to SHA when no longer needed for current business. Dispose when 3 years old.

20. Office Services Subject File - This is a collection of memoranda with related printed material pertaining to the provision of office supplies, equipment, services and other things.

Also included are copies of memorandum circular notices to all employees and copies of pertinent authoritative issuances. These papers are arranged in three-ring loose-leaf binders.

Dispose of individual documents or contents of binders when they have served their purpose.

21. Paid and Unpaid Vouchers, Bills and Delivery Receipts - These are office copies of bills and vouchers for services and things with related correspondence and delivery receipt. Record copies of these papers are maintained in the Central Accounting Division long enough to meet all fiscal needs.

These office copies serve only local purposes.

Retire to SHA when no longer needed for current business. Dispose when 3 years old.

22. Imprest Sub-Cashiers File - This consists of carbon copies of Standard Form 1165, Receipt for Cash - Sub-voucher prepared by the OFDI Imprest Fund Sub-Cashier. The record copies of the form are submitted with appropriate vendors receipts to the cashier, Imprest Fund of the Office of the Secretary and the area which it serves.

These copies are only used to establish local accountability.

Retire to SHA when no longer needed. Dispose when 3 years old.

Information Office

This activity is a part of the Office of the Director. It receives and makes available to the public information about the OFDI and its program in accordance with the Freedom of Information Act. The unit also monitors newspapers and other news media and collects clippings, articles and other items containing information about OFDI for internal and public use.

The office also maintains information concerning the public appearances, speeches, and testimony of the Director and other senior officials of OFDI and of the Department related to the foreign direct investment program. It also monitors the press releases issued by the Department and collects those on OFDI.

23. Public Information Subject File - This contains documentation of selected program and administrative activities conducted by or participated in by staff members or OFDI units. For instance, the file contains copies of communications, activities of the senior officers and all OFDI units. Copies of speeches, press releases, articles, clippings, briefing papers, press and other releases of other government agencies, congressional testimony, and correspondence, and copies of OFDI papers relating to its public information program are also in the file.

These papers are primarily used for the administrative direction of public relations and as a data source for preparation of public releases.

Retire to SHA when no longer needed for current business and dispose 3 years later.

24. Speeches and Testimonies File - This contains copies of speeches and testimonies given by senior officials of the Department and of OFDI relating to the foreign direct investment program. The file also contains a small quantity of material for use as a data source for preparing speeches.

Retire to SHA when no longer needed for current business and dispose 2 years later.

25. Newspaper Clippings - These are hot copies of items appearing in a number of the leading newspapers and periodicals on the OFDI or on one of a great variety of economic or other subjects in which OFDI has a prime interest.

Retire to SHA when no longer needed for current business and dispose 2 years later.

26. Monthly Communications Report (Chrono File) - This contains copies of a monthly report submitted to the Office of Communications, O/S, for each official or OFDI unit that contributed to the public communications of OFDI. Included with each report are copies of any documentation that was generated such as a speech, testimony, article, or press release.

Dispose when it has served its purpose.

27. OFDI Publications - This is a record set of ~~two copies~~ ^{one copy} of each OFDI publication produced for distribution to the public.

LLF
Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

28. Compliance Letters - These are hot copies of compliance letters sent to the Compliance Division, OFDI by U. S. "direct investors" proposing an informal settlement of an alleged violation of Foreign Direct Investment Regulations. The record copy of each of these letters is filed in appropriate Compliance Division case files.

These copies are maintained for reference by the Information Officer, and for use of the public. Although, record copies are in the case files, this collected set will be useful in future research on OFDI.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

AUTHORIZATIONS AND REPORTS DIVISION

The division reviews and recommends action on applications from direct investors for specific authorizations or exemptions.

It assists and advises current or potential investors regarding any problems they have under the regulations and helps them proceed with their investment plans within the content of goals of the Foreign Direct Investment Program.

The division maintains official (central) case files of specific authorizations, exemption, and compliance cases; direct investor reports regarding conditions attached to authorizations and exemptions; and certificates regarding foreign borrowing by direct investors.

It evaluates reporting forms and related instructions on the basis of problems and difficulties experienced by reporters; answers inquiries about reporting forms and instructions; monitors and assures timely receipt of reports from direct investors; reviews direct investors' reports for completeness, accuracy, validity, and potential compliance problems; evaluates reports from direct investors for consistency with specific authorizations or exemptions previously granted; and contacts reporters regarding problems encountered on their reports.

The division also processes reports in an orderly manner to assure timely provision of data; arranges for computer programming and processing of quarterly, annual, and special reports; provides data required by the Research and Policy Division in the conducts of special studies and analyses; and develops statistical and special reports with respect to specific authorizations or exemptions, and foreign borrowing certified to OFDI.

Office of the Director

The Reports Branch serves as the official file station of the Division and record copies of papers documenting a substantive action by the Director are maintained there. Only convenience copies of housekeeping papers are kept in the Office of the Director.

29. Administrative Subject File - This contains office copies of the usual housekeeping papers on such matters as arrangements for meetings, budget, directives and instructions (work copies), personnel actions, training, time and attendance, production reports, requisitions, work assignments and the like.

Dispose when 2 years old.

30. Chrono File - This is a copy of each outgoing item prepared in the Division.

Dispose when 2 years old.

Authorizations Branch

The Branch receives four copies of each request for and authorization or an exception under regulations. The first copy is filed in the case file, a second copy is referred to an analyst for appropriate action. the third copy is retained by the Branch Chief for convenience of reference, and the fourth copy is referred to the Legal Division for appropriate action.

31. Authorizations and Exceptions Correspondence - This is comprised of convenience copies of requests for authorizations or exceptions received from investors, retained by the Branch Chief.

A record copy of the request and any related correspondence are maintained in appropriate case files in the Reports Branch.

The papers are filed by the category of relief requested.

The file also contains convenience copies of the Authorizations Officer's Action Memorandums to the Authorizations Review Committee, and copies of the decision letters signed by the Director and sent to investors. Although, there are record copies of both items in the authorization case files, these collected copies are an essential worktool that must be kept for the duration of the program.

a. Request for Authorizations or Exceptions - Dispose when final action has been taken on request.

b. Action Memos to Authorization Review Committee and Decision Letters Sent to Investors - Dispose when program is discontinued.

Reports Branch

This Branch receives all reports, correspondence, certificates, and other papers relating to applications for authorizations or violations of regulations by investors, and maintains the record copies of such papers. When the reports are received a face check is made to see that all required information has been supplied and the data from the report forms are keypunched for computer input.

32. Reporters' Follow-up Correspondence - This is incoming and outgoing correspondence with reporters, kept in the Office of the Branch Chief, concerning delinquent, erroneous, or incomplete reports and similar matters that require follow-up action.

Retire inactive files to SHA at the end of every year and transfer to WNRC. Dispose when 5 years old.

(Central Control)

33. Administrative Subject File - This contains copies of incoming and outgoing correspondence concerning the operations of the Branch, work copies of directives and production reports, and similar housekeeping papers.

These papers serve as a worktool and have only transitory administrative value.

Dispose when 3 years old.

34. Program Reports Case Files - These are the record copies of case files containing copies of investors' reports, certificates, correspondence pertaining to a

specific authorization or exemption, and a signed copy of the report. The records are not consolidated in this matter until they become inactive.

While they are being used for current business, the papers that constitute the case file are maintained in six subgroups (files) as follows:

- a. Program Reports Case Files,
- b. General Correspondence Case Files,
- c. Certificate Case Files,
- d. Authenticated (Glass Jar) Reports,
- e. Compliance Case Files, and
- f. Authorization Case Files.

Once a year, the papers concerning inactive reporters are withdrawn from each of the six subgroups and combined in one case file, consisting of several folders of material, and alphabetically arranged by the names of reporters.

There are approximately 3500 foreign direct investors required to report under the regulations. The data reported is specialized and fluctuates to such a degree that it is hard to see how these records could have any historical or research value after all administrative needs have been served. At least 3 other agencies (Federal Reserve Board, Treasury, and Bureau of Economic Analysis) collect and maintain a much broader data bank on the same subject area.

Should it happen that one or more of the subgroups enumerated above are not consolidated as planned, then the retention period below applies to each of them as a separate file.

Retire inactive files to SHA at the end of every year, and transfer to WNRC 2 years later. Dispose 5 years after termination of program.

35. Index of Program Reports Case Files - Each authorization application is assigned a case number. This is a 3X5 card file showing case number, name of investor, name of principal officer (if a company or firm), address, telephone number, date of application, and date approved. Case numbers reflecting a change in the numbering system are shown on the cards.

Retire to SHA when the program is terminated, and transfer to WNRC. Dispose with case files 5 years after termination of program.

36. Index of Compliance Cases - Each investigation of a possible violation of regulations is assigned a case number. This is a 3X5 card file showing the compliance case number, program (authorization case) report number, investor's name, address, telephone number, date of initiation, and the date of closing the case.

Retire to SHA when program is discontinued and transfer to WNRC. Dispose with case files 5 years after terminated.

37. Non-Reporters Program Reports - These are case files containing reports and all related papers pertaining to investors who were not required to file a report by the terms of the regulations.

Retire inactive cases to SHA at the end of every year, and transfer to WNRC 2 years later. Dispose 5 years after program is terminated.

(Program Reports Area)

38. Program Reports Correspondence File - This contains correspondence with direct investors concerning the submission, accuracy, completeness, and other problems found in connection with their reports.

The file also contains copies of Authorization Facts Memos, Activity Reports, Memos for Compliance Cases, and similar papers concerning internal operations of the activity.

Retire to SHA when program is terminated and transfer to WNRC. Dispose when 10 years old.

39. Control Card for OFDI Reports (Form FDI-5) - This is a card control (5X8) of the receipt of every report of investors required by regulations.

The data from cards covering the period 1968 thru 1969 have been transcribed on the current cards.

Retire to SHA when the program is terminated, transfer to WNRC, and dispose 5 years after termination of program.

(Printouts)

40. Alpha Inclusion Printout - This is a quarterly print-out, undated as required, to provide an annual and/or a final issue showing the reports that are on the tape for the year for each respondent.

- a. Quarterly Issues - Dispose when last update is checked and approved.
- b. Final Issue for Reporting Period - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years after program termination.

41. Numeric Inclusion - This is the same as the Alpha Inclusion except that the entries are in numerical sequence.

- a. Quarterly Issues - Dispose when last update is checked and approved.
- b. Final Issue Covering Reporting Period - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years after program termination.

42. Name/Add/Delete/Change and Reject List - This print-out is used to verify machine acceptance of input of corrections.

Dispose upon receipt of the third subsequent issue.

43. Current Reporter Historical Issue - This printout shows which reports of respondents that were included in the last update.

- a. Quarterly Issues - Dispose when last update is checked and approved.
- b. Final Issue Covering Reporting Period - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years later.

44. The "300" Table - This contains fixed data fed into the computer to instruct it to reject any input above any restrictions imposed on the reporter.
- a. Dispose of all except the last issue for the reporting period when 1 year old.
 - b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years later.
45. Edit/Error List - This printout is used to verify the data on the tape and correct errors.
- a. Dispose of all except last periodic summary issue when 1 year old.
 - b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years later.
46. Consolidated Report - This is a summary of all statistical data submitted by reporters.
- a. Dispose of all except last periodic summary issue when 1 year old.
 - b. Last Periodic Summary Issues - Retire to SHA when the program is discontinued and transfer to WNRC. Dispose 5 years after termination of program.
47. AIS Consolidated Report - This printout contains consolidated data on certain key investors.
- a. Dispose of all except last periodic summary issue when 1 year old.
 - b. Last Periodic Summary Issues - Retire to SHA when program is discontinued and transfer to WNRC. Dispose 5 years after termination of program.
48. AIS Numeric Inclusion List - This is a quarterly and annual printout, updated as required, showing the reports of key investors that are included on the tape.

a. Quarterly Issue - Dispose when last update is checked and approved.

b. Final Periodic Summary Issue Covering Reporting Period - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years after termination of program.

49. Compliance List and Report - This printout shows the name of each reporter with a compliance condition and summarizes the reporters by type of compliance condition.

a. Dispose of all except the last issue for the reporting period when 1 year old.

b. Last Issues - Retire to SHA when the program is terminated and transfer to WNRC. Dispose 5 years after termination of program.

50. Compliance Tabulation - Printout of detailed statistical data for each reporter having a compliance condition.

a. Dispose of all except the last issue for the reporting period when 1 year old.

b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years later.

51. Intermediate Printouts - These are work step printouts that are generated to ensure the accuracy and completeness of data.

Dispose when they have served their purpose.

52. Line 13, Supplement H Listing - This printout is used to verify long term foreign borrowings reported on Supplement F.

a. Dispose of all except the last issue for the reporting period when 1 year old.

b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years later.

53. Supplement F, Numeric Inclusion and Edit/Error Listing - This printout shows the reports included on the tape, and provides data for verification of accuracy and completeness of the data on the tape.

a. Dispose of all except last issue for reporting period when 1 year old.

b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years after program termination.

54. FDI-105 Program - This is a numeric inclusion list of reports on the tape and a separate Edit/Error List.

a. Dispose of all except last issue for reporting period when 1 year old.

b. Last Issues - Retire to SHA when program is terminated and transfer to WNRC. Dispose 5 years after program termination.

COMPLIANCE DIVISION

The Division conducts routine and special audits and investigations to determine whether direct investors are complying with the requirements of the Foreign Direct Investment Program and takes appropriate action.

As needed, the Division develops and presents evidence in any administrative proceeding instituted for the enforcement of the Foreign Direct Investment Program.

Investigation reports and information from other sources are examined by the Division for possible violations of the Regulations or other OFDI actions. It also prepares materials for use in connection with proceedings in the Federal Courts. It conducts settlement negotiations with foreign direct investors on the violations found.

The Division advises and assists other elements of the Department and OFDI in the preparation of forms that the Regulations require foreign direct investors to file. It processes and acts on a considerable number of accounting cases referred to it by other OFDI units and advises them on general accounting matters.

Although copies of reports and other final action papers, with limited supporting papers, are found in the Director's files, the bulk of material supporting the cases is maintained in files of the Branches.

Office of the Director

55. Director's Subject File - This contains papers collected or generated by the Director concerning the program and activities of the Division. The file contains incoming and outgoing correspondence, activity reports, chronological copies, copies of policy papers and other instructions and secondary source materials on the program. The file also contains some housekeeping records such as budget estimates, job descriptions, time and attendance reports and the like.

All the papers in this file documenting a substantive development or transaction are duplicated either in the files of the Director, OFDI or in the Program Reports Case Files both of which will be maintained long enough to meet all requirements.

Move active folders forward and dispose of all others when they have served their purpose.

56. Compliance Case File - When a company reports or there is reason to believe that it has not complied with OFDI regulations a compliance case is opened. In all cases an investigation is made to gather the necessary data to adjudicate the case. In some cases the investigation involves an audit of the company to determine the reliability of the information it has previously reported. In the course of these audits the pertinent source documents held by the company are examined in depth. With very few exceptions, the companies involved request the Director, OFDI to accept a proposed settlement of the matter and these proposals are generally accepted. The acceptance of a compliance proposal is set forth in a letter to the company.

Record copies of the compliance cases are filed in the Program Reports Case File along with a copy of the compliance letter of acceptance.

These copies are maintained for operational purposes. The case is closed when the letter of acceptance is sent to the subject company. The word "closed" and the date will be written or stamped on the outside of the folder when the action occurs.

These cases have no value after the need for them for operating purposes has been satisfied, since copies of them are maintained in the Program Reports Case Files.

Closed Cases - Dispose 2 years after date of closure.

57. Compliance Case Card Control - This consists of (3X5) cards arranged alphabetically by name of companies showing the type of case involved, descriptive name and date of key transactions and the date the case was closed.

Dispose of individual cards with related compliance case file.

58. Directives and Authorities File - This contains copies of laws, regulations, directives and OFDI issuances which serve as a worktool for the Director and his principal assistants.

This is all secondary source material maintained elsewhere and the file has no value after it has served its purpose.

Dispose when they have served their purpose.

Audits and Accounting Branch

59. Closed Routine Audits (Reports) - These are case files of audits initiated by the Division containing copies of the final audit report submitted on a foreign direct investor's financial transactions related to the allowable established for the direct investor under OFDI regulations, and all supporting papers related to the audit. The supporting papers include a copy of a memorandum initiating the audit, ensuing correspondence with the company, internal memorandums prepared by the Branch, and a memorandum closing the case.

These papers are required for a short period of time after the case has been closed for administrative purposes. However, they have no value after this purpose has been served, since record copies of the audit report, and other key documentation are maintained in the Program Reports Case Files long enough to satisfy all legal and historical needs.

Closed Cases - Dispose 2 years after date of closure.

60. Closed Assist Cases - These are case files containing all the supporting papers for audits or accounting projects conducted by the Branch by request of the Litigation Branch or some other OFDI organization unit.

An Assist Case file is opened in certain situations when the Division initiates an audit of a foreign direct investor's transactions. The normal procedure leading

to opening an Assist Case is that the Litigation Branch or some other unit has initiated an investigation of a legal problem and requests from this branch auditing and accounting assistance in resolving the matter.

The papers are essentially duplicated in the Program Project Case Files which are earmarked for retention long enough to meet all requirements.

Closed Cases - Dispose 2 years after date of closure.

61. Audit and Accounting General Subject File - This contains copies of incoming and outgoing correspondence having general application to the administrative and professional activities of the Branch. Also included are the usual housekeeping documents normally found in an administrative subject file. However, the volume of such papers in this case does not justify a separate subject arrangement.

These papers have only short term value since the determinations, methodologies, and activities of the Branch are adequately documented in the Office of the Director, OFDI and in the Program Reports Case Files.

Dispose 2 years after closure.

62. Accounting Interpretation File - These are case files containing a copy of an accounting interpretation generally requested by a direct investor or by the Chief Counsel, OFDI. These interpretations explain and justify the accounting treatment of the specified transaction(s).

The case also includes the papers supporting the development of the interpretation.

A copy of the interpretation and substantive correspondence with the direct investor are maintained in the Program Reports Case File long enough to meet all requirements.

Retire to SHA and dispose when 5 years old.

63. Card Control of Audits and Accounting Case Files - This is a (3X5) card control of all files in the case files series of the Branch. This card file appears to be created solely for convenience of reference since the cards are in the same arrangement as the case themselves.

Dispose of individual cards when related case file is disposed of.

Litigation Branch

64. Compliance Case Files - These contain documentation of an investigation of a direct investor initiated on reasonable evidence that there may be a violation of OFDI regulations involving a question of law. More specifically, the cases contain a memorandum initiating the investigation, copies of all correspondence between OFDI and the direct investor, copies of reports submitted by the investor, papers submitted by the direct investor in support of his position, papers generated by OFDI concerning the case, and a memorandum closing the case after a letter of settlement has been sent from the direct investor and accepted by the OFDI or a memorandum closing the case for either administrative reasons or due to lack of evidence of non-compliance.

Record copies of all correspondence between OFDI and the direct investor, submissions by the direct investor, and of the initiating memorandum and letter of settlement are maintained in the Program Reports Case File which is earmarked for retention long enough to meet all requirements.

Closed Cases - Dispose 3 years after closure.

65. Organized Crime Compliance Cases - These are compliance cases containing the same documentation as those described above. However, the subject content of these cases is highly sensitive because it relates to the transactions and activities of individuals or companies believed to be engaged in, or connected with organized crime in the United States. Improper disclosure of this information could permanently damage individuals who may in fact not be so involved. These cases are not made a part of the Program Reports Case File.

Closed Cases - Retire to SHA and dispose 7 years after closure.

66. Recommendations That No Case Be Opened - This is a collected set of a memorandum to the record after com-

pletion of an informal investigation which fails to reveal any non-compliance and no case is to opened.

Dispose 5 years after discontinuance of OFDI

67. Administrative Subject File - This contains copies of the usual housekeeping papers on matters such as activity reports, budget, conferences and meetings, delegation of authority, work copies of directives and laws, local personnel folders, procurement, space, time and attendance, travel and the like.

Move active files forward and dispose of all others when 2 years old.

LEGAL DIVISION

As chief law officer of OFDI and the legal advisor to the Director, the Chief Counsel is responsible for:

- o Providing legal advice concerning applications for specific authorization or exemption, and preparing necessary communications relative to rulings, recommendations and decision with respect thereto;
- o Participating in determinations concerning the need and appropriate format for amendments of Foreign Direct Investment Regulations and of the Foreign Direct Investment Rules of General Practice and Procedure; preparing the final text of such amendments; and taking appropriate action for proper promulgation;
- o Preparing General Bulletins embodying narrative and descriptive explanation of the scope and effect of the Regulations and the Rules and current policy positions of the OFDI with respect thereto;
- o Rendering interpretative opinions to direct investors and to staff and officials of the OFDI, upon request concerning application and effect of the Regulations;
- o Providing legal advice and assistance to officials of the OFDI, the Foreign Direct Investments Appeals Board, and the Office of the Secretary concerning issues involving or related to the Program or the Administration thereof.

As the chief law officer of a primary organization, the Chief Counsel is subject to the overall authority of the Department's General Counsel as provided in Department Organization Order 10-6. The Chief Counsel is assisted by a Deputy Chief Counsel and several Assistant Chief Counsels. Each of the Assistant Chief Counsels is assigned responsibility for a specific subject area, e.g., interpretations, authorizations, regulations, and such other legal assignments as may be given him.

Record copies of all documentation created by the Division are maintained at an official files station (sometimes referred to as the Central Files), although individual attorneys maintain, in their offices, certain official files relating to their speciality.

68. Legal General Files - This contains incoming and outgoing correspondence, interpretations, opinions, comments, record of conversations or meetings and recommendations relating to legal questions arising from programs operated by other agencies, or from specific transactions or situations for which OFDI is directly responsible, or in which it has a primary interest because of the potential impact of the matter on the OFDI Program.

The file also contains considerable documentation of the interrelationship and jurisdiction of OFDI with other allied federal programs.

The papers are in file folders arranged alphabetically by subject. Notable headings found in the file include, Federal Reserve: Voluntary Foreign Credit Restraint Program; Interest Equalization Tax, Financial Institutions, Justice Department, Legislative Comments, Legislative Program, Liquid Foreign Balances, Multinational Corporations, Publishing Industry and Rulings File. As indicated by these headings, the documentation has general legal application to the program and Affairs of the OFDI and does not lend itself to filing in a categorical, functional or case files arrangement.

This file appears to contain much information that will be needed by future researchers interested in presenting an account of the program, organization and accomplishment of OFDI.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

69. Division Programs and Policy File - This contains documentation of the development, execution and accomplishment of the programs and policies of OFDI and the Division including the establishment and revision of regulations and procedures. Examples of subject headings appearing in the file include Authorizations; Proposed New "Denial" Language; Authorizations Policy;

Export Credit, 1968-1972; Formal Compliance Proceedings; Compliance Regulations; and Policy Study (PD272) - Asymmetrical Distribution of Historical Allowables.

These papers are in file folders arranged alphabetically by subject.

SLG
Retain:

1 Retire to SHA when no longer needed for current business and transfer to WNRC. ~~Dispose 10 years after discontinuance of OFDI.~~

70. OFDI Program Files - These contain documentation of the origin and development of OFDI programs arranged under primary subject headings for General-OFDI Program, Interpretations, Regulations, and Forms. Under each of the primary headings, the documentation is arranged alphabetically by appropriate secondary subject headings and thereunder either alphabetically or numerically depending on the nature of the subject matter.

Overall this file presents a rather comprehensive account of the establishment and operation of the various OFDI programs with emphasis on the legal questions and problems encountered.

Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

71. Specific Authorization and Interpretative Cases - These are case files containing documentation of the Chief Counsel's treatment of and determinations on applications for a specific authorization and on revisions and non-compliance with such authorizations. The files are arranged alphabetically by the names of foreign direct investors.

Closed Cases - Retire to SHA when no longer needed and transfer to WNRC. Dispose when 10 years old.

72. Appeals Cases - Documentation of cases where the foreign direct investor appeals the ruling of the Director of OFDI on his case to the Appeals Board, Office of the Secretary. In such cases, the Appeals Board arranges for a panel to hear and finally adjudicate the case. A full transcript of the hearing and a copy of the panel's determination is maintained by the Appeals Board long enough to meet all requirements.

Retire to SHA when no longer needed for current business and transfer to WNRC. Dispose 5 years after discontinuance of OFDI.

73. Administrative Subject Files - This contains office copies of the usual housekeeping papers on matters such as arrangements for meetings, budgets, internal procedures, memorandums, internal staff memorandums, organization charts and plans, personnel folders, procurement, production reports, security, time and attendance, training, travel and the like.

a. Personnel Papers:

(1) Job applications - successful candidates' applications forward to Personnel Office, Office of the Secretary. Dispose of unsuccessful candidates' applications when 2 years old.

(2) Personnel Folders - Dispose 6 months after separation of subject employee.

b. All Other Papers - Dispose when 2 years old.

RESEARCH AND POLICY DIVISION

This Division measures the effect of the Foreign Direct Investments Program on U. S. Balance of Payments and on relevant national indices, and formulates recommendations concerning policy issues relating to the Foreign Direct Investments Program.

It conducts studies of foreign borrowing trends and problems associated with financing direct investment abroad, of certain industries, of particular direct investment problems, and of the relationships between the Foreign Direct Investments Program and other U. S. Government balance of payments programs, utilizing the advice and assistance of the Bureau of Economic Analysis and other interested Federal agencies.

The Division plans, coordinates and prepares reporting forms and instructions, prepares special periodic internal analytical reports and special studies requested by the Director, and prepares data on the Program for publication. It also provides policy input in the specific authorization, exemption, and compliance processes.

The Director's office is the official file station for the Division. All files containing record copies of papers, maintained elsewhere by staff members are described in separate items.

Office of the Director

74. Research and Policy Subject File - As noted above, this Division is responsible for developing recommended position statements for the agency for release to the public. It is also responsible for developing directives, procedures and other materials governing internal operations.

From the establishment of the Office until 1971, record copies of the Division's papers were placed in a general subject file. About mid 1971, a project case file was started which contains all papers pertaining to the designated project. Under this system any transaction

of any substantive significance, or that requires the expenditure of a measureable amount of manpower (one hour or more) is assigned a project number. Since 1971 this subject file has been continued to be used for papers of general applicability and those that contain information that applied to several projects.

The file is composed of file folders arranged alphabetically under the following primary subject headings:

- a. Administration (Includes time and attendance, applications, and all other housekeeping papers.)
- b. Background Information
- c. Foreign Policy Considerations
- d. Industry Groups
- e. Liaison with other U. S. Government Agencies, Embassies and Programs
- f. Program
- g. Forms-Policy Circulars-Reports
- h. Reports
- i. Specific Issues
- j. Statements and Press Releases

Although the information in this file was generated in pursuit of a major objective, it is still very specialized.

- a. Administration File - Dispose when 2 years old.
- b. All Others - Retain. Retire inactive file folders to SHA at the end of each year and transfer to WNRC 1 year later.

75. Project Case Files - Every significant transaction of the Division, whether directed at meeting a one time request, or a continuing responsibility, is assigned a project number. The project case files are identified by a distinctive letter symbol followed by a number in

sequence starting with 1 for each fiscal year in the style of PG-1, PG-2, etc.

Each case file contains copies of all correspondence, reports (if any) and supporting papers pertaining to the project.

Some supporting documentation pertaining to the project is removed from the project case file and appropriately filed in the Research Policy Subject File.

a. Project Case Files - Retain. Retire to SHA when no longer needed for current business and transfer to WNRC.

b. Dispose of transitory project papers 1 year after the project is closed.

76. Register of Project Cases - These are typescript sheets showing the project number, descriptive title, data opened and closed, and notations of selected actions.

Dispose when it has served its purpose.

77. Chronological File - This consists of a convenience copy of every outgoing item prepared in the Division, arranged by date.

Dispose when 3 years old.

Office of the Assistant Director

78. Directives - Internal Procedures Memorandums - This is a collected set of memorandums, directives prepared by the appropriate staff units and signed by the Director, OFDI, which govern the internal procedures and operations of the OFDI. They also define the responsibilities and duties of the constituent organizational elements of the OFDI and establish reporting requirements.

Although the signed copies of these memorandums may be filed under the correct subject heading in the papers of the Director, this is designated a record set because it is the only one found that collects in one arrangement all of the memorandums.

Retain. Retire to SHA when no longer needed for current business, transfer to WNRC 1 year later.

79. Authorizations Review Committee Files - These consist of copies of notes, memorandums, and related papers generated or collected by a member of the Authorizations Review Committee.

The Committee is composed of the senior official from each Division, or his representative, and a chairman. It reviews each application for a special authorization and makes a determination of compliance with law and policy embodied in a recommendation to the Director, OFDI calling for approval or disapproval of the request or for modification of it.

Retire to SHA when the program is discontinued and transfer to WNRC 1 year later. Dispose 10 years after program is discontinued.

80. General Subject File - This contains convenience copies of correspondence and work papers generated or collected by the Assistant Director of the Division which concern the executive direction of the activity and the formulation of plans, policy and program implementation of the OFDI.

Record copies of the papers are maintained in the Division Director's or the Director of OFDI files and/or in the Program Reports Case Files.

Retire to SHA when the program is discontinued and dispose 1 year later.

81. Specific Authorizations Work File - These are copies of papers maintained by the Assistant Director of the Division including those that document all actions pertaining to an application for a specific authorization that comes to the attention of the Division. The only unique feature of the file is that there are handwritten notification and other annotations which do not appear elsewhere in OFDI records.

The record copies of these papers showing the official action of OFDI on each application is maintained in the Program Reports Case Files.

Retire to SHA when the program is discontinued, transfer to WNRC. Dispose 3 years after the program is discontinued.

(Senior Economic Advisor)

82. Economic Papers - The Senior Economic Advisor is the principal officer with responsibility for providing economic advice to the Director on the impact of World economic conditions and developments on U. S. foreign direct investments. This involves monitoring and the production of studies in depth of subject areas including U. S. balance of payments, international monetary system, national and international money markets, and multinational corporations' financial activities. More specifically, this includes studies of foreign direct investments in the United States, investment flows, short term capital flows, international money markets and linkage of money markets.

Each study assigned to the Senior Economic Advisor is assigned a project number that is registered in the Office of the Division Director. The resultant report, study, or recommendation with any related supporting papers are submitted to the Division Director and copies of them are maintained in his file whether or not the report is submitted to the Director of OFDI.

The Senior Economic Advisor maintains only workpapers and others which he collects as source materials pertaining to such subjects as may be assigned to him. The Senior Economic Advisor has no standing administrative or review responsibilities and serves as the top echelon professional advisor to the Director of OFDI on his speciality.

The papers which he maintains in his office are essentially duplicated by the reports and studies submitted to the Division Director.

Dispose when 1 year old.

(Economic and Financial Advisors)

83. Economic and Financial Advisors Papers - These consist of workpapers generated by the Economists and Financial Advisors in the course of preparation of an economic study assigned by the Office of the Division Director under a specific project number. The file also includes copies of reports, newspaper clippings, memorandums and other materials collected or developed by the economist as source or preliminary material.

The economists make studies in any subject area of the discipline to meet the issues and problems confronting the agency. For example studies are made of the debt overhang incurred by direct investors, daily foreign currency exchange, foreign and domestic interest rates, and many others.

The information in these papers is essentially duplicated by the end product study or report on recommendations submitted which are maintained in either the Office of the Division Director or in the Office of the Director, OFDI. The papers constitute an essential worktool of the economist, however, they have no value after his need for them has been met.

Dispose when they have served their purpose.

84. The Burke Model (Computer Simulation Model of the Foreign Investment Program) - This is a projection of most desirable allowable for each direct investor with a companion projection of the most advantageous amount of borrowing in the foreign market by each company.

These data are maintained on punch cards and are written on tape prior to the beginning of the years program. The data collected reflects alternative impacts of direct investor's foreign borrowing on a U. S. balance of payments. Accordingly, the model is used to determine what changes in the OFDI program are needed to achieve the most advantageous U. S. balance of payments position.

The model is updated by replacing obsolete punch cards with new one four or five time per year. Prior to the beginning of each years program the data is written on

magnetic tape at the Bureau of the Census and a duplicate conversion tape is made and held in the Information Systems and Services Division, Economic Development Administration for operational convenience.

- a. Punch Cards - Dispose upon discontinuance of OFDI.
- b. Master Output Magnet Tape held in Bureau of the Census - Retain and transfer to WNRC upon discontinuance of OFDI.
- c. Master Output Tape held in EDA - Scratch when it has served its purpose.

85. Economic Statistician's Papers - These are papers generated or collected by the Economic Statistician in the process of preparing statistical reports and material for inclusion in a project study or in an official issuance of the OFDI. They include copies computer printouts, hot copies of selected company reports, periodicals, newspapers, economic reports from a variety of governmental and private organizations and the economic statistician's workpapers such as statistical spreadsheets, drafts of charts and narrative texts and similar material.

This file is one of the essential worktools used by the economic statistician and the file must be maintained in close proximity to him. After the papers have served his purpose they have no further value since the information in them is essentially duplicated in his submission which is maintained in the Office of the Division and/or the Office of the Director, OFDI.

Dispose when they have served their purpose.

(Printouts)

86. Consolidated Report, AIS Consolidated Reports and Others - These are duplicated copies of computer printouts for which the Authorizations and Reports Division has records responsibility. Thus, these copies are judged to be workpapers.

Printouts generated in connection with Quick Queries, even though not duplicated elsewhere, are considered as work-papers since they are essentially duplicated by a publication or some other official document.

Dispose when they have served their purpose.

(Magnetic Tapes)

OFDI regulations require foreign direct investors to submit reports on specified kinds of transactions. Virtually all statistical data in these reports are transferred to punch cards by the Authorizations and Reports Division (Program Reports Area). The cards are sent to the Bureau of the Census where the data from them are written on master output tapes in accordance with the requirements of the Research and Policy Division.

After the master output tapes have been written and appropriately checked, duplicates of them are made and deposited in the Information Systems and Services Division, EDA, which processes them to meet OFDI operating needs. Master output tapes are produced for each year and maintained by the Bureau of the Census along with such related systems and programming documentation as may be generated.

87. Master Output Tapes - These are tapes, produced and held by the Bureau of the Census for the OFDI, which contain most of the statistical data appearing in reports submitted by DIs.

226 Retain. Offer to the National Archives when no longer needed for current business, and transfer to WNRC. Dispose 5 years after the program is discontinued.

88. Duplicate Master Output Tapes - These are copies of the tapes produced and held by the Bureau of the Census, which are processed as required for operating purposes.

Scratch when it is determined that all operating need for them has been satisfied.

89. ADP System and Program Papers - This is a record set of one copy of each document needed to process and utilize the data written on the Master Output Tapes. Most of

these documents are in the Bureau of the Census, however, some of them may be held by the Information Systems and Services Division, EDA and the OFDI.

LLA Retain. Offer to the National Archives
Retire to SHA when no longer needed for current business, and transfer to WNRG. ~~Dispose 5 years after the program is discontinued.~~

90. Quick Query Onetime Studies Tapes - These are essentially subset tapes on which data, primarily drawn from the Master Output Tapes, are written in a predetermined format in order to respond to a question or problem that is usually nonrecurrent.

Scratch when it is determined that the question or problem has been answered or resolved insofar as OFDI is concerned.

(Punch Cards)

91. Foreign Direct Investors Program Data - These are cards that have been punched with data submitted by DIIs or derived from such data. The cards are prepared to put the data in machine readable form so as to produce Master Output Tapes.

Dispose 30 days after related tape is written and found to be satisfactory.

ALL UNITS

Where any of the records listed below are described elsewhere in this schedule among those of a particular organizational unit, the retention period provided there shall prevail. Otherwise, the retention periods for records described hereunder shall apply wherever they are found in OFDI.

92. National Security Classified Documents - These are documents withheld from any but authorized inspection because they contain information that must be protected to maintain the national security. To provide such protection of their subject content, these documents are filed in special equipment separate from open papers, if there are any, that relate to the same function or matter.

a. Documents security classified by the Department:

(1) Copy kept in classifying office - Make disposition in accordance with retention period prescribed for the open file in which it would have been filed if it had been unclassified.

(2) Copy kept in classifying office that would not have been filed in an open file described herein even if it had been unclassified - Retain.

(3) Information and supporting action copies in all other offices or units - Burn when the transaction is closed, or when the need to know has been satisfied, whichever is the case.

b. Documents classified by and received from other government agencies:

(1) Documents on which the Department took significant substantive action(s) - Make disposition in accordance with the retention period prescribed for open file, described herein, with which they would have been filed if they had been unclassified.

(2) Documents on which the Department took a significant substantive action, but which cannot be considered a part of an open file because of lack of any similarity of subject content - Retain.

(3) Information copies - Burn when the need to know has been satisfied.

93. National Security Classified Document Control Files - These include registers of Top Secret and Secret documents maintained at control points to indicate accountability, receipts, records of safe and lock combination, and lists of persons knowing combinations.

a. Registers and receipts - Dispose 5 years after documents have been downgraded or transferred.

b. Safe and lock combinations and lists of names of persons - Dispose when superseded or upon turn-in of equipment.

94. "Chronological," "Reading," "Tickler," or "Suspense" File - These are extra copies of correspondence maintained for convenient reference or to flag a due date for an action. In some cases, the extra copies are removed from such files and used for cross-reference and other purposes in subject files. This, of course, liquidates the extra copy file.

Dispose of residual copies when 1 year old.

95. Reproducibles File - This includes manuscripts (camera copy), paper, photographic, and other types of plates or media used to reproduce multiple copies of documents for distribution.

Dispose when no longer needed for reprinting.

96. Directives - These are work copies of printed and processed Departmental Orders, OFDI issuances, OMB bulletins and circulars, GAO regulations, and similar authoritative issuances governing current operations.

Dispose of individual documents when revoked, superseded, or no longer applicable to the office or unit concerned.

97. Shorthand Notebooks and Dictation Tapes, Belts or Discs - These generally contain language for transcription or instructions requiring specific actions.

Dispose 3 months after transcription or completion of the subject transactions.