

GOVERNMENT AGENCIES & DATA STORAGE REGULATIONS



Sarbanes-Oxley Act of 2002

Effective July 30, 2002

- Specifies corporate responsibility by enhancing financial disclosures and combating corporate and accounting fraud
- Public company financial records must be retained for at least 7-years
- Media type is not specified – computer tape and CD/DVD media can be used to store and transport records

Health Insurance Portability & Accountability Act of 1996 (HIPAA)

Amended October 16, 2002



- HIPAA regulation is meant to streamline the U.S. healthcare system to assure efficient delivery of healthcare, payment for services, and protection of patient records
- Specifies the secure transfer of electronic records
- Computer tape and CD/DVD media can be used to store and transport records



Securities and Exchange Commission [SEC] Rule 17a-4

Effective May 2, 2003

- Requires all members, brokers and dealers to retain all customer records, financial transactions, bank records and buy & sell orders for a period of not less than 6-years, of which the first 2-years must be easily accessible
- A secure (or encrypted) copy of every transaction must be preserved in a non-rewritable, non-erasable format (WORM) when using electronic storage media
- WORM tape and write-once CD/DVD media can be used to store and transport records



Department of Defense [DoD] Directive #5015.2

Effective March 6, 2000

- Outlines DoD digital record management requirements and defines computer system user interfaces to be used
- Software programs must adhere to NARA Part 1234.3 – Electronic Records Management – which specifies the use of media including computer tape for storing permanent information
- Computer tape and CD/DVD media can be used to store and transport records



Food and Drug Administration 21 CFR Part II

Effective August 17, 1997

- Provides criteria to pharmaceutical, bio-tech and laboratory device companies for transmitting electronic records with electronic signatures for equivalent treatment as paper records with handwritten signatures
- Computer tape and CD/DVD media can be used to store and transport records



National Archives & Records Administration [NARA] 36 CFR Part 1228

Effective January 29, 2003

- Specifies permanent records transfer method to NARA from all government agencies for long-term storage
- Reduces shipping costs of records transferred from government agencies, improves record and file integrity, and expands the options for transfer methods
- File Transfer Protocol (FTP) and Digital Linear Tape IV (DLTtape IV) can be used to transport records to NARA



The Federal Reserve Board

Check Clearing for the 21st Century Act [Check 21]

Effective October 28, 2004

- Enables banks to handle checks electronically, for faster check processing and efficiency
- Original paper checks are digitized, stored electronically, and then discarded
- Computer tape and CD/DVD media can be used to store and transport records

MEDIA USED FOR GOVERNMENT REGULATIONS

	Sarbanes-Oxley Act	HIPAA	SEC Rule 17a-4	DoD Directive #5015.2	FDA 21 CFR Part II	NARA 36 CFR Part 1228	FRB Check 21
Computer Tape							
LTO Ultrium 3 WORM	✓	✓	✓	✓	✓		✓
LTO Ultrium 1, 2, 3	✓	✓		✓	✓		✓
Super DLTape™ I, II	✓	✓		✓	✓		✓
Super DLTape™ II with DLTice*	✓	✓	✓	✓	✓		✓
DLTape™ IV	✓	✓		✓	✓	✓	✓
DLTape™ III, III XT	✓	✓		✓	✓		✓
DDS-4/DAT 72	✓	✓		✓	✓		✓
CD/DVD							
DVD-R / DVD+R	✓	✓	✓	✓	✓		✓
DVD-RW / DVD+RW	✓	✓		✓	✓		✓
DVD-RAM	✓	✓		✓	✓		✓
CD-R	✓	✓	✓	✓	✓		✓
CD-RW	✓	✓		✓	✓		✓

DLTape is a trademark or registered trademark of Quantum Corp. in the USA and other countries.



* Note: DLTice places an electronic key on the tape cartridge to prevent data written on a tape from being rewritten, reformatted or erased.

Record Retention Guidelines for Corporations and Government

Accounting Ledgers	7-years
Cancelled Checks	7-years
Corporate Tax Return	Permanently
Corporate e-mail	3-years
Correspondence, General	3-years
Correspondence, Legal	Permanently
Deeds, Mortgages, Bills of Sale	Permanently
Employee and HR Records	3-years **
Employee Federal Tax Records	4-years **
Federal e-mail	10-years
Financial Statement (end-of-year)	Permanently
Insurance Policies (expired)	3-years
Inventories (products, materials)	7-years
Invoices (to/from)	7-years
All Medical Records – youth	until age 18
Hospital Medical Records – adult	3-years
Physician Medical Records – adult	Permanently
Payroll and Benefits Records	7-years **
Personal Tax Return	7-years
Property Appraisals	Permanently
Securities and Exchange Records	Permanently

** Note: number of years records are retained from the date of employee's termination.