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Dated at Rockville, Maryland, this 31st day of October, 2006.

For the Nuclear Regulatory Commission.

William F. Kane,

Deputy Executive Director for Reactor and Preparedness Programs, Office of the Executive Director for Operations.

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 801

[Docket No. 061005257-6257-01]

RIN 0691-AA62

International Services Surveys: BE-185, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice of proposed rulemaking.

SUMMARY: This proposed rule amends regulations of the Bureau of Economic Analysis, Department of Commerce (BEA) to set forth the reporting requirements for the BE-185, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons. This rule would replace the rule for a similar but more limited survey, the BE-85, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons. A new agency form number and survey title are being introduced because the survey program is being reconfigured to begin collection of data on transactions with affiliated foreigners using the same survey instruments as are used to collect information on transactions with unaffiliated foreigners. This change will allow respondents to report financial services transactions with foreign persons on one quarterly survey, rather than on as many as three different quarterly surveys. If adopted the BE-185 survey would be conducted quarterly beginning with the first quarter of 2007.

The proposed BE-185 survey data would be used to update universe estimates from similar data reported on the BE-80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign

Persons and on the benchmark and quarterly direct investment surveys that were administered to collect data on transactions with affiliated foreign persons.

DATES: Comments on this proposed rule will receive consideration if submitted in writing on or before 5 p.m. January 16, 2007.

ADDRESSES: You may submit comments, identified by RIN 0691-AA62, and referencing the agency name (Bureau of Economic Analysis), by any of the following methods:

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments. For agency, select "Commerce Department—all."
- E-mail: Obie.Whichard@bea.gov.
- Fax: Office of the Chief, International Investment Division, (202) 606-5318.
- Mail: Office of the Chief, International Investment Division, U.S. Department of Commerce, Bureau of Economic Analysis, BE-50, Washington, DC 20230.
- Hand Delivery/Courier: Office of the Chief, International Investment Division, U.S. Department of Commerce, Bureau of Economic Analysis, BE-50, Shipping and Receiving, Section M100, 1441 L Street, NW., Washington, DC 20005.
- Public Inspection: Comments may be inspected at BEA's offices, 1441 L Street, NW., Room 7006, between 8:30 a.m. and 5 p.m., eastern time Monday through Friday.

FOR FURTHER INFORMATION CONTACT: Obie G. Whichard, Chief, International Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; e-mail; or phone (202) 606-9890.

SUPPLEMENTARY INFORMATION: This proposed rule would amend 15 CFR 801.9 to replace the reporting requirements for the BE-85, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons, with requirements for the BE-185, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons. The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

Description of Changes

The proposed BE-185 survey would be a mandatory survey and would be conducted, beginning with transactions for the first quarter of 2007, by BEA under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, "the Act." For the initial quarter of coverage, BEA would send the survey to potential respondents in March of 2007; responses would be due by May 15, 2007.

BEA maintains a continuing dialogue with respondents and with data users, including its own internal users, to ensure that, as far as possible, the required data serve their intended purposes and are available from existing records, that instructions are clear, and that unreasonable burdens are not imposed. In designing the BE-185 survey, BEA contacted potential survey respondents to obtain their views on the proposed quarterly survey. In reaching decisions on what questions to include in the survey, BEA considered the Government's need for the data, the burden imposed on respondents, the quality of the likely responses (for example, whether the data are available on respondents' books), and BEA's experience in previous related annual and quarterly surveys.

If implemented the BE-185 would collect all the same information as the BE-85 but would also include financial services transactions with affiliated parties (i.e., with foreign affiliates, foreign parents, and foreign affiliates of foreign parents). BEA is currently collecting these transactions on its quarterly direct investment surveys (the BE-577, Direct Transactions of U.S. Reporter with Foreign Affiliate, the BE-605, Transactions of U.S. Affiliate, except a U.S. Banking Affiliate, with Foreign Parent, and the BE-605 Bank, Transactions of U.S. Banking Affiliate with Foreign Parent). These transactions with affiliated parties that are collected on BEA's quarterly direct investment surveys would now be collected on the BE-185. In addition, the BE-185 would also bifurcate the category for brokerage services into two categories, by collecting information on services related to equities transactions separately from other brokerage services.

Survey Background

The Bureau of Economic Analysis (BEA), U.S. Department of Commerce, would conduct the BE-185 survey under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, "the Act" and

Section 5408 of the Omnibus Trade and Competitiveness Act of 1988 (Pub. L. 100-418, 15 U.S.C. 4908(b)). Section 4(a) of the Act (22 U.S.C. 3103(a)) provides that the President shall, to the extent he deems necessary and feasible, conduct a regular data collection program to secure current information related to international investment and trade in services and publish for the use of the general public and United States Government agencies periodic, regular, and comprehensive statistical information collected pursuant to this subsection.

In Section 3 of Executive Order 11961, as amended by Executive Orders 12318 and 12518, the President delegated the responsibilities under the Act for performing functions concerning international trade in services to the Secretary of Commerce, who has redelegated them to BEA. The survey would provide a basis for updating estimates of the universe of financial services transactions between U.S. and foreign persons. The data are needed to monitor trade in financial services; analyze their impact on the U.S. and foreign economies; compile and improve the U.S. international transactions, national income and product, and input-output accounts; support U.S. commercial policy on financial services; assess and promote U.S. competitiveness in international trade in services; and improve the ability of U.S. businesses to identify and evaluate market opportunities.

Executive Order 12866

This proposed rule has been determined to be not significant for purposes of E.O. 12866.

Executive Order 13132

This proposed rule does not contain policies with federalism implications sufficient to warrant preparation of a federal assessment under E.O. 13132.

Paperwork Reduction Act

This proposed rule contains a collection-of-information requirement subject to review and approval by the Office of Management and Budget (OMB) under the Paperwork Reduction Act. The requirement will be submitted to OMB as a request for a revision of a currently approved collection under OMB control number 0608-0065.

Notwithstanding any other provisions of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection displays a currently valid Office of

Management and Budget Control Number.

The BE-185 quarterly survey, as proposed, is expected to result in the filing of reports containing mandatory data from approximately 175 respondents on a quarterly basis, or 700 annually. The respondent burden for this collection of information would vary from one respondent to another, but is estimated to average 10 hours per response (40 hours annually), including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Thus, the total respondent burden for the BE-185 survey is estimated at 7,000 hours, compared to 5,000 hours estimated for the previous BE-85 survey. The increase in burden is a result of the inclusion of transactions with affiliated foreign persons.

Comments are requested concerning: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the burden estimate; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology. Comments should be addressed to: Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230, fax: 202-606-5311; and the Office of Management and Budget, O.I.R.A., Paperwork Reduction Project 0608-0065, Attention PRA Desk Officer for BEA, via e-mail at pbugg@omb.eop.gov or by fax at 202-395-7245.

Regulatory Flexibility Act

The Chief Counsel for Regulation, Department of Commerce, has certified to the Chief Counsel for Advocacy, Small Business Administration, under provisions of the Regulatory Flexibility Act (5 U.S.C. 605(b)), that this proposed rulemaking, if adopted, will not have a significant economic impact on a substantial number of small entities. The information collection excludes most small businesses from mandatory reporting. Companies that engage in international transactions in financial services tend to be relatively large, thereby excluding them from the definition of small entity. In addition, the reporting threshold for this survey is set at a level that will exempt most small businesses from reporting. The

proposed BE-185 quarterly survey will be required only from U.S. financial services providers whose sales of financial services to foreign persons exceeded \$20 million for the previous fiscal year or are expected to exceed that amount during the current fiscal year, or whose purchases of financial services from foreign persons exceeded \$15 million for the previous fiscal year or are expected to exceed that amount during the current fiscal year. This amount is applied to the combined total of the individual types of transactions covered by the survey. The exemption level will exclude most small businesses from mandatory coverage. Of those smaller businesses that must report, most will tend to have specialized operations and activities, so they would likely report only one type of transaction, often limited to transactions with a single partner country; therefore, the burden on them should be small. In addition, this survey mailing is a targeted mailing. Thus, since small businesses tend not to be involved in the transactions to be covered by the BE-185 survey, few small businesses should receive the survey. However, those receiving the survey are expected to incur a minimal burden in completing the exemption form.

List of Subjects in 15 CFR Part 801

International transactions, Economic statistics, Financial services, Foreign trade, Penalties, Reporting and recordkeeping requirements.

Dated: November 8, 2006.

Sumiyo O. Okumo,

Acting Director, Bureau of Economic Analysis.

For the reasons set forth in the preamble, BEA proposes to amend 15 CFR part 801, as follows:

PART 801—SURVEY OF INTERNATIONAL TRADE IN SERVICES BETWEEN U.S. AND FOREIGN PERSONS

1. The authority citation for 15 CFR part 801 continues to read as follows:

Authority: 5 U.S.C. 301; 15 U.S.C. 4908; 22 U.S.C. 3101-3108; and E.O. 11961, 3 CFR, 1977 Comp., p.86, as amended by E.O. 12318, 3 CFR, 1981 Comp., p. 173, and E.O. 12518, 3 CFR, 1985 Comp., p. 348.

2. Revise § 801.9(c)(4). to read as follows:

§ 801.9 Reports required.

(c) Quarterly surveys. * * *

(4) BE-185, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons:

(i) A BE-185, Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons, will be conducted covering the first quarter of the 2007 calendar year and every quarter thereafter.

(A) *Who must report*—(1) *Mandatory reporting*. Reports are required from each U.S. person who is a financial services provider or intermediary, or whose consolidated U.S. enterprise includes a separately organized subsidiary or part that is a financial services provider or intermediary, and that had sales of covered services to foreign persons that exceeded \$20 million for the previous fiscal year or expects sales to exceed that amount during the current fiscal year, or had purchases of covered services from foreign persons that exceeded \$15 million for the previous fiscal year or expects purchases to exceed that amount during the current fiscal year. These thresholds should be applied to financial services transactions with foreign persons by all parts of the consolidated U.S. enterprise combined that are financial services providers or intermediaries. Because the thresholds are applied separately to sales and purchases, the mandatory reporting requirement may apply only to sales, only to purchases, or to both sales and purchases. Quarterly reports for a year may be required retroactively when it is determined that the exemption level has been exceeded.

(i) The determination of whether a U.S. financial services provider or intermediary is subject to this mandatory reporting requirement may be based on the judgement of knowledgeable persons in a company who can identify reportable transactions on a recall basis, with a reasonable degree of certainty, without conducting a detailed records search.

(ii) Reporters who file pursuant to this mandatory reporting requirement must provide data on total sales and/or purchases of each of the covered types of financial services transactions and must disaggregate the totals by country.

(2) *Voluntary reporting*. If a financial services provider or intermediary, or all of a firm's subsidiaries or parts combined that are financial services providers or intermediaries, had covered sales of \$20 million or less, or covered purchases of \$15 million or less during the previous fiscal year, and if covered sales or purchases are not expected to exceed these amounts in the current fiscal year, a person is requested to provide an estimate of the total for each type of service for the most recent quarter. Provision of this information is

voluntary. The estimates may be based on the reasoned judgement of the reporting entity. Because these thresholds apply separately to sales and purchases, voluntary reporting may apply only to sales, only to purchases, or to both.

(B) *BE-185 definition of financial services provider*. The definition of financial services provider used for this survey is identical in coverage to Sector 52 B Finance and Insurance, and holding companies that own or influence, and are principally engaged in making management decisions for these firms (part of Sector 55 B Management of Companies and Enterprises) of the North American Industry Classification System, United States, 2002. For example, companies and/or subsidiaries and other separable parts of companies in the following industries are defined as financial services providers: Depository credit intermediation and related activities (including commercial banking, savings institutions, credit unions, and other depository credit intermediation); nondepository credit intermediation (including credit card issuing, sales financing, and other nondepository credit intermediation); activities related to credit intermediation (including mortgage and nonmortgage loan brokers, financial transactions processing, reserve, and clearinghouse activities, and other activities related to credit intermediation); securities and commodity contracts intermediation and brokerage (including investment banking and securities dealing, securities brokerage, commodity contracts dealing, and commodity contracts brokerage); securities and commodity exchanges; other financial investment activities (including miscellaneous intermediation, portfolio management, investment advice, and all other financial investment activities); insurance carriers; insurance agencies, brokerages, and other insurance related activities; insurance and employee benefit funds (including pension funds, health and welfare funds, and other insurance funds); other investment pools and funds (including open-end investment funds, trusts, estates, and agency accounts, real estate investment trusts, and other financial vehicles); and holding companies that own, or influence the management decisions of, firms principally engaged in the aforementioned activities.

(C) *Covered types of services*. The BE-185 survey covers the following types of financial services transactions (purchases and/or sales) between U.S. financial services providers and foreign persons: Brokerage services related to

equities transactions; other brokerage services; underwriting and private placement services; financial management services; credit-related services, except credit card services; credit card services; financial advisory and custody services; securities lending services; electronic funds transfer services; and other financial services.

(ii) [Reserved]

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DEPARTMENT OF HOMELAND SECURITY

Coast Guard

33 CFR Part 110

[CGD01-06-027]

RIN 1625-AA01

Anchorage Regulations; Port of New York

AGENCY: Coast Guard, DHS.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Coast Guard proposes to revise the duration vessels are authorized to anchor in specific anchorage grounds within the Port of New York and New Jersey (PONYNJ). This proposed action is necessary to facilitate safe navigation and provide for the overall safe and efficient flow of waterborne commerce. This proposed action is intended to better facilitate the efficient use of the limited deep water anchorage grounds available in PONYNJ.

DATES: Comments and related material must reach the Coast Guard on or before December 18, 2006.

ADDRESSES: You may mail comments and related material to Waterways Management Division (CGD01-06-027), Coast Guard Sector New York, 212 Coast Guard Drive, Room 321, Staten Island, New York 10305. The Waterways Management Division of Coast Guard Sector New York maintains the public docket for this rulemaking. Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, will become part of this docket and will be available for inspection or copying at room 321, Coast Guard Sector New York, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Lieutenant Commander M. McBrady, Waterways Management Division, Coast