

Vero Beach, FL, Vero Beach Muni, RNAV (GPS) RWY 29L, Amdt 1

Atlanta, GA, Fulton County Arpt-Brown Field, NDB RWY 8, Amdt 3

Augusta, GA, Augusta Rgnl at Bush Field, Takeoff Minimums and Obstacle DP, Amdt 13

Indianapolis, IN, Indianapolis Intl, RNAV (RNP) Z RWY 5L, Orig-A

Indianapolis, IN, Indianapolis Intl, RNAV (RNP) Z RWY 23R, Orig-A

Natchitoches, LA, Natchitoches Rgnl, RNAV (GPS) RWY 17, Orig

Natchitoches, LA, Natchitoches Rgnl, RNAV (GPS) RWY 35, Orig

Natchitoches, LA, Natchitoches Rgnl, Takeoff Minimums and Obstacle DP, Amdt 6

Rayville, LA, John H Hooks Jr Memorial, RNAV (GPS) RWY 18, Orig

Rayville, LA, John H Hooks Jr Memorial, RNAV (GPS) RWY 36, Amdt 1

Rayville, LA, John H Hooks Jr Memorial, Takeoff Minimums and Obstacle DP, Orig

Norwood, MA, Norwood Memorial, Takeoff Minimums and Obstacle DP, Amdt 5

Fryeburg, ME, Eastern Slopes Regional, NDB-B, Amdt 2

Greenville, ME, Greenville Muni, NDB RWY 14, Amdt 5

Greenville, ME, Greenville SPB, NDB-A, Amdt 5

Greenville, ME, Greenville SPB, RNAV (GPS)-B, Orig

Romeo, MI, Romeo State, GPS RWY 36, Orig-A, CANCELLED

Romeo, MI, Romeo State, RNAV (GPS) RWY 18, Orig

Romeo, MI, Romeo State, RNAV (GPS) RWY 36, Orig

Romeo, MI, Romeo State, VOR/DME-A, Amdt 8

Glencoe, MN, Glencoe Muni, RNAV (GPS) RWY 31, Orig

Glencoe, MN, Glencoe Muni, Takeoff Minimums and Obstacle DP, Orig

South St Paul, MN, South St Paul Muni-Richard E Fleming Fld, GPS RWY 34, Orig, CANCELLED

South St Paul, MN, South St Paul Muni-Richard E Fleming Fld, RNAV (GPS) RWY 34, Orig

Greenville, MS, Mid Delta Rgnl, GPS RWY 18L, Orig, CANCELLED

Greenville, MS, Mid Delta Rgnl, GPS RWY 18R, Orig, CANCELLED

Greenville, MS, Mid Delta Rgnl, GPS RWY 36R, Orig, CANCELLED

Greenville, MS, Mid Delta Rgnl, RNAV (GPS) RWY 18L, Orig

Greenville, MS, Mid Delta Rgnl, RNAV (GPS) RWY 18R, Orig

Greenville, MS, Mid Delta Rgnl, RNAV (GPS) RWY 36R, Orig

Fostoria, OH, Fostoria Metropolitan, NDB RWY 27, Amdt 5

Fostoria, OH, Fostoria Metropolitan, RNAV (GPS) RWY 27, Orig

Fostoria, OH, Fostoria Metropolitan, Takeoff Minimums and Obstacle DP, Orig

Fostoria, OH, Fostoria Metropolitan, VOR-A, Amdt 4

Waverly, OH, Pike County, GPS RWY 7, Orig-B, CANCELLED

Waverly, OH, Pike County, GPS RWY 25, Orig-A, CANCELLED

Waverly, OH, Pike County, RNAV (GPS) RWY 7, Orig

Waverly, OH, Pike County, RNAV (GPS) RWY 25, Orig

Honesdale, PA, Cherry Ridge, RNAV (GPS) RWY 36, Orig, CANCELLED

Honesdale, PA, Cherry Ridge, RNAV (GPS)-B, Orig

Atlanta, TX, Hall Miller Muni, RNAV (GPS) RWY 5, Amdt 1

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

[Docket No. 080219210-8245-01]

RIN 0691-AA65

Direct Investment Surveys: BE-15, Annual Survey of Foreign Direct Investment in the United States

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Final rule.

SUMMARY: This final rule amends regulations of the Bureau of Economic Analysis, Department of Commerce (BEA) to change the reporting requirements for the BE-15, Annual Survey of Foreign Direct Investment in the United States. The BE-15 survey is conducted annually and is a sample survey that obtains financial and operating data on U.S. affiliates of foreign companies. BEA is adding and deleting items on the survey forms and changing the reporting criteria. The changes to the BE-15 annual survey will: reduce detail and raise reporting thresholds; extend the coverage of the survey to include banks; bring the survey forms and instructions into conformity with the 2007 BE-12, Benchmark Survey of Foreign Direct Investment in the United States; and implement changes related to new accounting standards.

DATES: This final rule will be effective March 25, 2009.

FOR FURTHER INFORMATION CONTACT: David H. Galler, Chief, Direct Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 606-9835 or e-mail (david.galler@bea.gov).

SUPPLEMENTARY INFORMATION: In the September 11, 2008, *Federal Register*, 73 FR 52800-52802, BEA published a notice of proposed rulemaking setting forth revised reporting criteria for the BE-15, Annual Survey of Foreign Direct Investment in the United States. BEA received four comments on the

proposed rule, requesting reinstatement of data items that BEA had proposed to remove from the survey due to reduced resources. One comment addressed the proposed deletion of an item that collects data on the number of employees engaged in research and development. The commenter highlighted the important uses of these data and urged BEA to retain the item. In response, BEA has decided to retain this item, which does not greatly add to the cost of conducting the survey and processing the results. The other three comments urged BEA to retain state-level data on manufacturing employees, gross property, plant, and equipment, and commercial property, citing the uses of these data in connection with tracking and analyzing foreign investment in individual states, planning international trade missions and economic development activities, and justifying funding for state investment promotion programs. BEA recognizes the utility and importance of these data items, but due to resource constraints, it is unable to reinstate these items at this time.

In reviewing the data provided by respondents on the 2007 BE-12, Benchmark Survey of Foreign Direct Investment in the United States, BEA has become aware of the use of new financial accounting standards that allow companies to report certain financial assets and liabilities at fair value. In order to maintain the accuracy and consistency of the economic accounts, BEA requires information on whether a respondent company is using the fair value option, and if so, what portion of its assets and liabilities are reported at fair value. Questions will be added to the 2008 BE-15 annual survey to collect this information from the largest respondent companies. The additional questions related to research and development employees and to the use of fair value accounting will be reflected in the final versions of the forms. This final rule amends 15 CFR Part 806.15 to set forth the reporting requirements for the BE-15, Annual Survey of Foreign Direct Investment in the United States.

Description of Changes

The BE-15, Annual Survey of Foreign Direct Investment in the United States, is a mandatory survey and is conducted annually by BEA, under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108)—hereinafter, “the Act.” BEA will send the survey to potential respondents in March of each year; responses will be due by May 31.

The changes to the 2008 annual survey are of four types: (1) Changes that will reduce detail and raise reporting thresholds, (2) changes that will extend the coverage of the survey to include banks, (3) changes that align the BE-15 forms and instructions with those of the 2007 BE-12, Benchmark Survey of Foreign Direct Investment in the United States, and (4) changes related to new accounting standards. These changes are described in more detail below. The BE-15 survey forms have been revised and, in some cases, renamed to facilitate these changes. The revised survey is comprised of four forms: Form BE-15A (formerly named Form BE-15(LF)), Form BE-15B (formerly named Form BE-15(SF)), Form BE-15(EZ) (name unchanged), and BE-15 Claim for Exemption (formerly named BE-15 Supplement C).

Changes that reduce detail. In order to align BEA's survey program with available resources, which have declined as a result of a recent reduction in BEA's budget, some data items will be dropped from the forms, reporting thresholds will be raised, and use of statistical sampling will be expanded. The following data items will no longer be collected: Selected balance sheet items; the breakdown of sales of services to foreign persons into sales of services to the foreign parent group, to foreign affiliates, and to other foreign persons; the breakdown of employment and employee compensation by occupational classification; the breakdown of total employee compensation into wages and salaries and employee benefit plans; data on the composition of external finances; imports of goods intended for further manufacture; manufacturing employment by state; gross property, plant, and equipment by state; commercial property by state; and wholesale and retail trade items.

Changes that raise reporting thresholds. Reporting thresholds will be raised and greater use will be made of sampling, allowing smaller companies to file every other year rather than annually. BEA will (1) increase the threshold for reporting on Form BE-15A from \$125 million to \$275 million; (2) increase the threshold for reporting on Form BE-15B from \$30 million to \$120 million; and (3) increase the threshold for reporting on Form BE-15(EZ) from \$30 million to \$40 million. Also, filing on Form BE-15(EZ) will be required only every other year. In alternate years, potential respondents will be mailed a letter confirming that they are not required to file and asking them to update their contact information with BEA. The new reporting thresholds will

still allow BEA to produce high quality statistics; however, some reduction in published detail will be necessary because of insufficient coverage in some cells.

Changes that extend the coverage of the survey to include banks. BEA extends the coverage of the survey to collect data on bank U.S. affiliates of foreign direct investors on the BE-15 annual survey. Data collected on previous annual surveys was limited to that of nonbank U.S. affiliates. BEA will continue to collect data for bank affiliates on its quinquennial BE-12, Benchmark Survey of Foreign Direct Investment in the United States. This expansion in coverage of the BE-15 survey to include bank affiliates is required to close a gap in BEA's data on multinational companies and parallels recent changes in the BE-11, Annual Survey of U.S. Direct Investment Abroad.

Changes that align the BE-15 forms and instructions with those of the 2007 BE-12. To align the BE-15 annual survey with the 2007 BE-12 benchmark survey, some detail that is no longer required will be eliminated from Form BE-15A and several items will be added to Form BE-15B. The BE-15A will no longer ask companies to identify expenditures for property, plant, and equipment as either new or used. On the BE-15B, items will be added to collect information on sales of goods, investment income, and sales of services for majority-owned U.S. affiliates. A further breakout of sales of services will be added to collect sales of services to U.S. persons and sales of services to foreign persons. Due to the increase in the reporting threshold for the BE-15B, it is necessary to add these items to ensure adequate coverage at the industry and investing country level.

Changes related to new accounting standards. Another change to the BE-15 survey is the addition of data items that will aid in analyzing the effect on BEA's statistics of recent changes in financial accounting standards that allow companies to report certain financial assets and liabilities at fair value. In order to maintain the accuracy and consistency of the economic accounts, BEA needs information on whether a respondent company is using the fair value option, and if so, what portion of its assets and liabilities are reported at fair value. A check-the-box item and two data items will be added to Form BE-15A to collect this information. Companies that choose the fair value option are required to separately identify the amount of assets and of liabilities that are stated at fair value in their own financial statements.

Therefore, the data are readily accessible from existing financial records.

Survey Background

The Bureau of Economic Analysis (BEA), U.S. Department of Commerce, conducts the BE-15 survey under the authority of the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, "the Act." Section 4(a) of the Act requires that the President shall, to the extent he deems necessary and feasible, conduct a regular data collection program to secure current information on international financial flows and other information related to international investment and trade in services, including (but not limited to) such information as may be necessary for computing and analyzing the United States balance of payments, the employment and taxes of United States parents and affiliates, and the international investment and trade in services position of the United States.

In Section 3 of Executive Order 11961, as amended by Executive Orders 12318 and 12518, the President delegated the responsibility for performing functions under the Act concerning direct investment to the Secretary of Commerce, who has redelegated it to BEA.

The annual survey is a sample survey that collects data on the financial structure and operations of U.S. affiliates of foreign companies needed to update similar data for the universe of U.S. affiliates collected once every 5 years in the BE-12 benchmark survey. The sample data are used to derive universe estimates of the operations of U.S. affiliates of foreign companies, including their balance sheets; income statements; property, plant, and equipment; employment and employee compensation; merchandise trade; sales of goods and services; taxes; and research and development activity. The data are needed to measure the size and economic significance of foreign direct investment in the United States, measure changes in such investment, and assess its impact on the U.S. economy. Such data are generally found in enterprise-level accounting records of respondent companies. The data are disaggregated by industry of U.S. affiliate, by country and industry of foreign parent or ultimate beneficial owner, and, for employment data, by state.

Executive Order 12866

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

Executive Order 13132

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

Paperwork Reduction Act

The collection-of-information in this final rule has been submitted to the Office of Management and Budget (OMB) under the Paperwork Reduction Act (PRA). OMB approved the information collection under control number 0608-0034.

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 OMB control number.

The BE-15 survey is expected to result in the filing of reports from approximately 3,650 U.S. affiliates of foreign direct investors. The respondent burden for this collection of information is expected to vary from 20 minutes for the smallest and least complex company reporting on the BE-15 Claim for Exemption to 470 hours for the largest and most complex company reporting on Form BE-15A, with an average burden of 18.8 hours per response. Thus, the total respondent burden for this survey—including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information—is estimated at 68,750 hours (3,650 responses times 18.8 hours average burden). Total respondent burden for the previous (2006) annual survey was estimated at 107,900 hours. The decrease in respondent burden is due to (1) increased reporting thresholds, which reduce the total number of respondents and allow more respondents to file on shorter forms, (2) increased use of sampling, which allows BE-15(EZ) filers to submit forms only in alternate years, and (3) a reduction in the number of data items on the form, which reduces the average burden per form.

Comments regarding the burden-hour estimates or any other aspect of the collection-of-information requirements contained in the final rule should be sent to (1) The Bureau of Economic Analysis via mail to U.S. Department of Commerce, Bureau of Economic Analysis, Office of the Chief, Direct Investment Division, BE-50, Washington, DC 20230; via e-mail at

David.Galler@bea.gov; or by FAX at (202) 606-5311 and (2) the Office of Management and Budget, O.I.R.A., Paperwork Reduction Project 0608-0034, 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 the provisions of the Regulatory Flexibility Act (5 U.S.C. 605(b)), that this rule will not have a significant economic impact on a substantial number of small entities. The factual basis for the certification was published in the proposed rule and is not repeated here. No comments were received regarding the economic impact of the rule. As a result, no final regulatory flexibility analysis was prepared.

List of Subjects in 15 CFR Part 806

Economic statistics, Foreign investment in the United States, International transactions, Penalties, Reporting and recordkeeping requirements.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

■ For the reasons set forth in the preamble, BEA amends 15 CFR part 806 as follows:

PART 806—DIRECT INVESTMENT SURVEYS

■ 1. The authority citation for 15 CFR Part 806 continues to read as follows:

Authority: 5 U.S.C. 301; 22 U.S.C. 3101-3108; 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. Section 806.15(i) is revised to read as follows:

§ 806.15 Foreign direct investment in the United States.

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(i) *Annual report form.* BE-15—Annual Survey of Foreign Direct Investment in the United States: One report is required for each consolidated U.S. affiliate exceeding an exemption level of \$40 million. Form BE-15A must be filed by each majority-owned U.S. affiliate (a “majority-owned” U.S. affiliate is one in which the combined direct and indirect ownership interests of all foreign parents of the U.S. affiliate exceed 50 percent) for which at least one of the three items—total assets, sales or gross operating revenues excluding sales taxes, or net income

after provision for U.S. income taxes—exceeds \$275 million (positive or negative). Form BE-15B must be filed by each majority-owned U.S. affiliate for which at least one of the three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for U.S. income taxes—exceeds \$120 million (positive or negative) but no one item exceeds \$275 million (positive or negative), and by each minority-owned U.S. affiliate (a “minority-owned” U.S. affiliate is one in which the combined direct and indirect ownership interest of all foreign parents of the U.S. affiliate is 50 percent or less) for which at least one of the three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for U.S. income taxes—exceeds \$120 million (positive or negative). Form BE-15(EZ) must be filed every other year by each U.S. affiliate for which at least one of the three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for U.S. income taxes—exceeds \$40 million (positive or negative) but no one item exceeds \$120 million (positive or negative). U.S. affiliates will be mailed Form BE-15(EZ) in years when they are required to file; in alternate years, these U.S. affiliates will be mailed a letter confirming that they are not required to file and asking them to update their contact information with BEA. A BE-15 Claim for Exemption must be filed by each U.S. affiliate to claim exemption from filing a BE-15A, BE-15B, or BE-15(EZ). Following an initial filing, the BE-15 Claim for Exemption is not required annually from those U.S. affiliates that meet the stated exemption criteria from year to year.

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DEPARTMENT OF HOMELAND SECURITY**Coast Guard****33 CFR Part 165**

[Docket No. USCG-2008-1198]

RIN 1625-AA00

Safety Zone: Route 5 Bridge Demolition, Chickahominy River, Charles City County and James City County, VA

AGENCY: Coast Guard, DHS.

ACTION: Temporary final rule.