



Federal Register

**Monday,
December 13, 2004**

Part XXXVII

**Office of
Management and
Budget**

Semiannual Regulatory Agenda

OFFICE OF MANAGEMENT AND BUDGET (OMB)

OFFICE OF MANAGEMENT AND BUDGET

5 CFR Ch. III and 48 CFR Ch. 01

Federal Regulations; OMB Circulars, OFPP Policy Letters, and CASB Cost Accounting Standards Included in the Semiannual Agenda of Federal Activities

AGENCY: Office of Management and Budget.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Office of Management and Budget (OMB) is publishing its semiannual agenda of upcoming activities for OMB Circulars, Office of Federal Procurement Policy (OFPP) Policy Letters, and Cost Accounting Standards Board (CASB) Cost Accounting Standards.

OMB Circulars and OFPP Policy Letters are published in accordance with OMB’s internal procedures for implementing Executive Order 12866 (October 4, 1993, 58 FR 51735). OMB Policy guidelines are issued under authority derived from several sources including: subtitles I, II, and V of title 31, United States Code; Executive Order 11541; and other specific authority as cited. OMB Circulars and OFPP Policy Letters communicate guidance and instructions of a continuing nature to executive branch agencies. As such, most OMB Circulars and OFPP Policy Letters are not regulations. Nonetheless, because these issuances are typically of public interest, they are generally published in the **Federal Register** in both proposed (for public comment) and final stages. For this reason, they are presented below in the standard format of “prerule,” “proposed rule,” and “final rule” stages.

CASB Cost Accounting Standards are issued under authority derived from 41 U.S.C. 422. Cost Accounting Standards are rules governing the measurement, assignment, and allocation of costs to contracts with the U.S. Government.

For purposes of this agenda, we have excluded directives that outline procedures to be followed in connection with the President’s budget and legislative programs and directives that affect only the internal functions, management, or personnel of Federal agencies.

FOR FURTHER INFORMATION CONTACT: See agency person listed for each entry in the agenda, c/o Office of Management and Budget, Washington, DC 20503. On the overall agenda, contact Lauren E. Wright, (202) 395-3970, at the above address.

Lauren E. Wright,
Acting Deputy Assistant Director for Administration.

Office of Management and Budget—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
3540	Accounting for the Cost of Employee Stock Ownership Plans	0348-AB57

Office of Management and Budget—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
3541	Relocation of OMB Circulars to Title 2 Code of Federal Regulations	0348-AB58

Office of Management and Budget—Completed Actions

Sequence Number	Title	Regulation Identifier Number
3542	Federal Participation in the Development and Use of Volunteer Consensus Standards and in Conformity Assessment Activities (OMB Circular A-119)	0348-AB53

Office of Management and Budget (OMB)

Proposed Rule Stage

3540. ACCOUNTING FOR THE COST OF EMPLOYEE STOCK OWNERSHIP PLANS

Priority: Substantive, Nonsignificant

Legal Authority: 41 USC 422

CFR Citation: 48 CFR 99

Legal Deadline: None

Abstract: The Cost Accounting Standards Board is proposing to amend its standards to provide criteria for measuring and assigning the costs of employee stock ownership plans sponsored by Government contractors.

Timetable:

Action	Date	FR Cite
NPRM	08/00/05	
NPRM Comment Period End	10/00/05	

Regulatory Flexibility Analysis Required: No

OMB

Proposed Rule Stage

Government Levels Affected: None
Agency Contact: Richard C. Loeb,
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Office of Management and Budget (OMB)

Final Rule Stage

3541. ● RELOCATION OF OMB CIRCULARS TO TITLE 2 CODE OF FEDERAL REGULATIONS

Priority: Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

Legal Authority: PL 106-107, Federal Financial Assistance Management Improvement Act of 1999; 31 USC 503; 31 USC 1111; 41 USC 405

CFR Citation: 2 CFR 1; 2 CFR 180; 2 CFR 215; 2 CFR 220; 2 CFR 225; 2 CFR 230

Legal Deadline: None

Abstract: Title 2 of the CFR contains OMB guidance to Federal agencies on Governmentwide policies and procedures for the award and administration of grants and agreements, as well as Federal agency regulations that implement OMB's guidance. OMB circulars are relocating to chapter II; streamlined guidance is contained in chapter I.

Timetable:

Action	Date	FR Cite
Interim Final Rule	12/00/04	
Interim Final Rule	01/00/05	
Comment Period		
End		

Regulatory Flexibility Analysis Required: No

Small Entities Affected: Organizations

Government Levels Affected: Federal, Local, State, Tribal

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Office of Management and Budget (OMB)

Completed Actions

3542. FEDERAL PARTICIPATION IN THE DEVELOPMENT AND USE OF VOLUNTEER CONSENSUS STANDARDS AND IN CONFORMITY ASSESSMENT ACTIVITIES (OMB CIRCULAR A-119)

Priority: Substantive, Nonsignificant

Legal Authority: 31 USC 1111; PL 104-113

CFR Citation: Not Yet Determined

Legal Deadline: None

Abstract: OMB Circular A-119, "Federal Participation in the Development and Use of Voluntary Consensus Standards," contains reporting requirements regarding

agency use of Government-unique standards and voluntary consensus standards along with agency participation in voluntary consensus standards bodies. The Circular instructs agencies to use voluntary consensus standards in lieu of Government-unique standards in their procurement and regulatory activities, except where inconsistent with law or otherwise impractical. Language in A-119 calls on OMB to review the Circular for effectiveness three years from the date of issuance (February 1998).

Timetable:

Action	Date	FR Cite
Withdrawn	11/23/04	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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[FR Doc. 04-26307 Filed 12-10-04; 8:45 am]

BILLING CODE 3110-01-S