

Dresdner Bank AG, 82 Federal Reserve Bulletin 676 (1996).

Board of Governors of the Federal Reserve System, August 15, 2007.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc.E7-16296 Filed 8-19-07; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The information collection requirements described below will be submitted to the Office of Management and Budget (“OMB”) for review, as required by the Paperwork Reduction Act (“PRA”). The Federal Trade Commission (“FTC” or “Commission”) is seeking public comments on its proposal to extend through June 30, 2010, the current OMB clearance for information collection requirements contained in its Used Motor Vehicle Trade Regulation Rule (“Used Car Rule” or “Rule”). That clearance expires on December 31, 2007.

DATES: Comments must be filed by October 19, 2007.

ADDRESSES: Interested parties are invited to submit written comments. Comments should refer to “Used Car Rule: FTC Matter No. P067609,” to facilitate the organization of comments. A comment filed in paper form should include this reference both in the text and on the envelope and should be mailed or delivered, with two complete copies, to the following address: Federal Trade Commission, Room H-135 (Annex J), 600 Pennsylvania Ave., NW., Washington, DC 20580. Because paper mail in the Washington area and at the Commission is subject to delay, please consider submitting your comments in electronic form, as prescribed below. However, if the comment contains any material for which confidential treatment is requested, it must be filed in paper form, and the first page of the document must be clearly labeled “Confidential.”¹

¹ Commission Rule 4.2(d), 16 CFR 4.2(d). The comment must be accompanied by an explicit request for confidential treatment, including the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. The request will be granted or denied by the Commission’s General Counsel, consistent with applicable law and the public interest. See Commission Rule 4.9(c), 16 CFR 4.9(c).

Comments filed in electronic form should be submitted by following the instructions on the web-based form at <https://secure.commentworks.com/ftc-UsedCarRule>. To ensure that the Commission considers an electronic comment, you must file it on the web-based form at the <https://secure.commentworks.com/ftc-UsedCarRule> weblink. If this notice appears at <http://www.regulations.gov>, you may also file an electronic comment through that Web site. The Commission will consider all comments that [regulations.gov](http://www.regulations.gov) forwards to it.

The FTC Act and other laws the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. All timely and responsive public comments will be considered by the Commission and will be available to the public on the FTC Web site, to the extent practicable, at <http://www.ftc.gov>. As a matter of discretion, the FTC makes every effort to remove home contact information for individuals from the public comments it receives before placing those comments on the FTC Web site. More information, including routine uses permitted by the Privacy Act, may be found in the FTC’s privacy policy at <http://www.ftc.gov/ftc/privacy.htm>.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information should be addressed to John C. Hallerud, Attorney, Midwest Region, Federal Trade Commission, 55 West Monroe, Suite 1825, Chicago, Illinois 60603, (312) 960-5634.

SUPPLEMENTARY INFORMATION: Under the Paperwork Reduction Act (“PRA”), 44 U.S.C. 3501–3520, federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. “Collection of information” means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3); 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing paperwork clearance for the regulations noted herein.

The FTC invites comments on: (1) Whether the required collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (2) the accuracy of the agency’s estimate of the burden of the required collection of information, including the validity of the methodology and assumptions used;

(3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses. All comments should be filed as prescribed in the **ADDRESSES** section above, and must be received on or before October 19, 2007.

The Used Car Rule facilitates informed purchasing decisions by requiring used car dealers to disclose information about warranty coverage, if any, and the mechanical condition of used cars that they offer for sale. The Rule requires that used car dealers display a form called a “Buyers Guide” on each used car offered for sale that, among other things, discloses information about warranty coverage.

Burden statement:

Estimated total annual hours burden: 2,250,000 hours.

The Rule has no recordkeeping requirements. The estimated burden relating solely to disclosure requirements is 2,250,000 hours. As explained in more detail below, this estimate is based on the number of used car dealers (approximately 63,000²), the number of used cars sold by dealers annually (approximately 28,029,000³), and the time needed to fulfill the information collection tasks required by the Rule.⁴

The Rule requires that used car dealers display a one-page, double-sided Buyers Guide on each used car that they offer for sale. The component tasks associated with the Rule’s required display of Buyers Guides include: (1) ordering and stocking Buyers Guide forms; (2) entering applicable data on Buyers Guides; (3) posting the Buyers Guides on vehicles; (4) making any necessary revisions in Buyers Guides; and (5) complying with the Rule’s requirements for sales conducted in Spanish.

² CNW Marketing Research, Inc. CNW lists franchised outlets with used car operations as 19,017 and independent used car outlets as 43,521 in June 2007, for a total of 62,538 outlets. Staff rounded that figure to 63,000.

³ *Id.*

⁴ Some dealers opt to contract with outside contractors to perform the various tasks associated with complying with the Rule. Staff assumes that outside contractors would require about the same amount of time and incur similar cost as dealers to perform these tasks. Accordingly, the hour and cost burden totals shown, while referring to “dealers,” incorporate the time and cost borne by outside companies in performing the tasks associated with the Rule.

1. *Ordering and Stocking Buyers Guides:* Dealers should need no more than an average of two hours per year to obtain Buyers Guides,⁵ which are readily available from many commercial printers or can be produced by an office word-processing or desk-top publishing system.⁶ Based on a population of 63,000 dealers, the annual hours burden for producing or obtaining and stocking Buyers Guides is 126,000 hours.

2. *Entering Data on Buyers Guides:* The amount of time required to enter applicable data on Buyers Guides may vary substantially, depending on whether a dealer has automated the process. For used cars sold “as is,” copying vehicle-specific data from dealer inventories to Buyers Guides and checking the “No Warranty” box may take two to three minutes per vehicle if done by hand, and only seconds for those dealers who have automated the process or use pre-printed forms. Staff estimates that this task will require an average of two minutes per Buyers Guide.⁷ Similarly, for used cars sold under warranty, the time required to check the “Warranty” box and to add warranty information, such as the additional information required in the Percentage of Labor/Parts and the Systems Covered/Duration sections of the Buyers Guide will depend on whether the dealer uses a manual or automated process or Buyers Guides that are pre-printed with the dealer’s standard warranty terms. Staff estimates that these tasks will take an average of one additional minute, *i.e.*, cumulatively, an average total time of three minutes for each used car sold under warranty.

Staff estimates that approximately fifty percent of used cars sold by dealers are sold “as is,” with the other one half sold under warranty.⁸ Therefore, staff

estimates that the overall time required to enter data on Buyers Guides consists of 467,000 hours for used cars sold without a warranty (28,029,000 × 50% × 2 minutes per vehicle) and 701,000 hours for used cars sold under warranty (28,029,000 × 50% × 3 minutes per vehicle) for a cumulative estimated total of 1,168,000 hours.

3. *Displaying Buyers Guides on Vehicles:* Although the time required to display the Buyers Guides on each used car may vary substantially, FTC staff estimates that dealers will spend an average of 1.75 minutes per vehicle to match the correct Buyers Guide to the vehicle and to display it on the vehicle.⁹ The estimated burden associated with this task is approximately 818,000 hours for the 28,029,000 vehicles sold in 2006 (28,029,000 × 1.75 minutes per vehicle).

4. *Revising Buyers Guides as Necessary:* If negotiations between the buyer and seller over warranty coverage produce a sale on terms other than those originally entered on the Buyers Guide, the dealer must revise the Buyers Guide to reflect the actual terms of sale. According to the original rulemaking record, bargaining over warranty coverage rarely occurs. Staff notes that consumers often do not need to negotiate over warranty coverage because they can find vehicles that are offered with the desired warranty coverage online or in other ways before ever contacting a dealer. Accordingly, staff assumes that the Buyers Guide will be revised in no more than two percent of sales, with an average time of two minutes per revision.¹⁰ Therefore, staff estimates that dealers annually will spend approximately 19,000 hours revising Buyers Guides (28,029,000 × 2% × 2 minutes per vehicle).

5. *Spanish Language Sales:* The Rule requires that contract disclosures be made in Spanish if a sale is conducted in Spanish.¹¹ The Rule permits displaying both an English and a Spanish language Buyers Guide to comply with this requirement.¹² Many dealers with large numbers of Spanish-speaking customers likely will post both

English and Spanish Buyers Guides to avoid potential compliance violations.

Calculations from United States Census Bureau surveys indicate that approximately six percent of the United States population speaks Spanish at home, without also speaking fluent English.¹³ Staff therefore projects that approximately six percent of used car sales will be conducted in Spanish. Dealers will incur the additional burden of completing and displaying a second Buyers Guide in six percent of sales assuming that dealers choose to comply with the Rule by posting both English and Spanish Buyers Guides. The annual hours burden associated with completing and posting Buyers Guides is 1,986,000 hours (1,168,000 hours for entering data on Buyers Guides + 818,000 hours for posting). Therefore, staff estimates that the additional burden caused by the Rule’s requirement that dealers display Spanish language Buyers Guides when conducting sales in Spanish is 119,000 hours (6% × 1,986,000 hours). The other components of the annual hours burden, *i.e.*, purchasing Buyers Guides and revising them for changes in warranty coverage, would remain unchanged.

Estimated annual cost burden: \$32,876,000, consisting of \$27,270,000 in labor costs and \$5,606,000 in non-labor costs.

Labor costs: Labor costs are derived by applying appropriate hourly cost figures to the burden hours described above. Staff has determined that all of the tasks associated with ordering forms, entering data on Buyers Guides, posting Buyers Guides on vehicles, and revising them as needed, including the corresponding tasks associated with Spanish Buyers Guides, are typically done by clerical or low-level administrative personnel. Using a clerical cost rate of \$12.12 per hour¹⁴ and an estimated burden of 2,250,000 hours for disclosure requirements, the total labor cost burden would be approximately \$27,270,000.

Capital or other non-labor costs: Although the cost of Buyers Guides can

⁵ In the FTC’s 2004 PRA notice staff estimated the time needed to purchase Buyers Guides as one hour per year. 69 FR 63535, 63536 (Nov. 2, 2004) (addressing comments). Based on industry input, staff believes that more time may be spent purchasing Buyers Guides than previously estimated because dealers periodically may change the warranty coverage that they offer and the corresponding preprinted Buyers Guides that they purchase.

⁶ Buyers Guides are also available online from the FTC’s Web site, www.ftc.gov, as links to *A Dealer’s Guide to the Used Car Rule* at <http://www.ftc.gov/bcp/online/pubs/buspubs/usedcar.shtm>.

⁷ The 2004 PRA notice estimated the average time spent for this task as one-and-one half minutes. 69 FR at 63536. Based upon comments received at that time and additional industry input in preparing this notice, staff has revised its estimate upward to 2 minutes.

⁸ The 2004 PRA notice estimated that sixty percent of sales were “as is.” 69 FR at 63536. Industry input suggests that more used cars are now sold with warranties because of an increase in the availability of manufacturers’ certified used car

programs and a longer duration of manufacturers’ original new car warranties. *See also* Manheim Market Report, p. 35, citing Autodata Corporation (Table noting that 1.6 million certified pre-owned used cars were sold in 2006, which constitutes a two percent increase in certified used car sales from 2004 and approximately six percent of the used cars sold by dealers in 2006). Staff thus has decreased its estimate of the number of “as is” sales from the prior PRA notice.

⁹ The 2004 PRA notice also stated this estimate. *See* 69 FR at 63536. Absent specific industry estimates to the contrary, staff continues to believe this estimate is reasonable.

¹⁰ *See* note 10.

¹¹ 16 CFR 455.5.

¹² *Id.*

¹³ U.S. Census Bureau, Table S1601. Language Spoken at Home. 2005 American Community Survey available at: http://factfinder.census.gov/servlet/STTable?_bm=y&-geo_id=01000US&-qr_name=ACS_2005_EST_G00_S1601&-ds_name=ACS_2005_EST_G00_-&-lang=en&-redoLog=false&-CONTEXT=st. The table indicates that 19.4% of the U.S. population do not speak English at home, 62% of this group speaks Spanish at home, and 47.8% of those home Spanish speakers speak English less than “very well.”

¹⁴ The hourly rate is based on Bureau of Labor Statistics estimate of the mean hourly wage for office clerks, general, No. 43-9061. National Occupational Employment and Wage Estimates, May 2006 available at: <http://www.bls.gov/oes/current/oes439061.htm>.

vary considerably, based on industry input staff estimates that the average cost of each Buyers Guide is 20 cents. Buyers Guides for the 28,029,000 used cars sold by dealers in 2006 would cost approximately \$5,606,000. In making this estimate, staff conservatively assumes that all dealers will purchase preprinted forms instead of producing them internally, although dealers may produce them at minimal expense using current office automation technology. Capital and start-up costs associated with the Rule are minimal.

William Blumenthal,

General Counsel.

[FR Doc. E7-16239 Filed 8-17-07; 8:45 am]

BILLING CODE: 6750-01-S

OFFICE OF GOVERNMENT ETHICS

Agency Information Collection Activities; Submission for OMB Review; Proposed Collection; Comment Request for Unmodified Qualified Trust Model Certificates and Model Trust Documents

AGENCY: Office of Government Ethics (OGE).

ACTION: Notice.

SUMMARY: The Office of Government Ethics is publishing this second round notice and requesting comment on the twelve executive branch OGE model certificates and model documents for qualified trusts. OGE intends to submit these forms for extension of approval (up to two years) by the Office of Management and Budget (OMB) under the Paperwork Reduction Act. OGE is proposing no changes to these forms at this time. As in the past, OGE will notify filers of an update to the privacy information contained in the existing forms, and will post a notification thereof on its Web site.

DATES: Written comments by the public and the agencies on this proposed extension are invited and must be received by September 19, 2007.

ADDRESSES: Comments should be sent to Brenda Aguilar, OMB Desk Officer for OGE, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503; Telephone: 202-395-7316; FAX: 202-395-6974.

FOR FURTHER INFORMATION CONTACT: Paul D. Ledvina, Records Officer, Information Resources Management Division at the Office of Government Ethics; Telephone: 202-482-9281; TDD: 202-482-9293; FAX: 202-482-9237; E-mail: pdledvin@oge.gov. The model

certificates of independence and compliance for qualified trusts are codified in appendixes A, B, and C to 5 CFR part 2634. Copies of the model trust documents are available through the Forms, Publications & Other Ethics Documents section of OGE's Web site at <http://www.usoge.gov>. Copies of the qualified trust model certificates and the model trust documents may also be obtained, without charge, by contacting Mr. Ledvina.

SUPPLEMENTARY INFORMATION: The Office of Government Ethics intends to submit, shortly after this notice, all twelve qualified trust model certificates and model documents described below (all of which are included under OMB paperwork control number 3209-0007) for a two-year extension of approval by OMB under the Paperwork Reduction Act (44 U.S.C. chapter 35). The current paperwork approval for the model certificates and model trust documents is scheduled to expire at the end of September 2007. OGE is proposing no changes to the twelve qualified trust certificates and model trust documents at this time.

Privacy Act Statement

In 2003, OGE updated the OGE/GOVT-1 system of records notice (covering SF 278 Public Financial Disclosure Reports and other name-retrieved ethics program records), including the addition of the three new routine uses and the modification of one of the existing routine uses (the seventh one listed on the model trust forms). See 68 FR 3097-3109 (January 22, 2003), as corrected at 68 FR 24744 (May 8, 2003). As a result, the Privacy Act Statement on each of the qualified trust model certificates and documents, which includes paraphrases of the routine uses, is affected. OGE has not incorporated this update into the qualified trust model certificates and documents at this time, since a more thorough revision of these information collections is planned within the next two years. Upon distribution of the trust model certificates and documents, OGE will continue to inform users of the update to the Privacy Act Statement. OGE will also post a notification thereof on its Web site to accompany the model certificates and documents.

Model Trust Form Users

OGE is the supervising ethics office for the executive branch of the Federal Government under the Ethics in Government Act of 1978 (Ethics Act). Presidential nominees to executive branch positions subject to Senate confirmation and any other executive branch officials may seek OGE approval

for Ethics Act qualified blind or diversified trusts as one means to be used to avoid conflicts of interest.

OGE is the sponsoring agency for the model certificates and model trust documents for qualified blind and diversified trusts of executive branch officials set up under section 102(f) of the Ethics Act, 5 U.S.C. app. 102(f), and OGE's implementing financial disclosure regulations at subpart D of 5 CFR part 2634. The various model certificates and model trust documents are utilized by OGE and settlors, trustees and other fiduciaries in establishing and administering these qualified trusts.

Model Trust Forms and Documents

There are two categories of information collection requirements that OGE plans to submit for renewed paperwork approval, each with its own related reporting model trust certificates or model trust documents which are subject to paperwork review and approval by OMB. The OGE regulatory citations for these two categories, together with identification of the forms used for their implementation, are as follows:

- i. Qualified trust certifications—5 CFR 2634.401(d)(2), 2634.403(b)(11), 2634.404(c)(11), 2634.406(a)(3) and (b), 2634.408, 2634.409 and appendixes A and B to part 2634 (the two implementing forms, the Certificate of Independence and Certificate of Compliance, are codified respectively in the cited appendixes; see also the Privacy Act and Paperwork Reduction Act notices thereto in appendix C); and
- ii. Qualified trust communications and model provisions and agreements—5 CFR 2634.401(c)(1)(i) and (d)(2), 2634.403(b), 2634.404(c), 2634.408 and 2634.409 (the ten implementing forms are the: (A) Blind Trust Communications (Expedited Procedure for Securing Approval of Proposed Communications); (B) Model Qualified Blind Trust Provisions; (C) Model Qualified Diversified Trust Provisions; (D) Model Qualified Blind Trust Provisions (For Use in the Case of Multiple Fiduciaries); (E) Model Qualified Blind Trust Provisions (For Use in the Case of an Irrevocable Pre-Existing Trust); (F) Model Qualified Diversified Trust Provisions (Hybrid Version); (G) Model Qualified Diversified Trust Provisions (For Use in the Case of Multiple Fiduciaries); (H) Model Qualified Diversified Trust Provisions (For Use in the Case of an Irrevocable Pre-Existing Trust); (I) Model Confidentiality Agreement Provisions (For Use in the Case of a Privately Owned Business); and (J)