



# Federal Register

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**Monday,  
April 24, 2006**

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**Part XXXV**

**Office of  
Management and  
Budget**

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**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 United States 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) 395-4855, at the above address.

**Dated:** March 28, 2006

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

Office of Management and Budget—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
3397	Accounting for the Cost of Employee Stock Ownership Plans .....	0348-AB57
3398	Relocation of OMB Circulars to Title 2 Code of Federal Regulations .....	0348-AB58

**Office of Management and Budget (OMB)**

**Final Rule Stage**

**3397. 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	07/22/05	70 FR 42293
NPRM Comment Period End	09/20/05	
Final Rule	09/00/06	

**Regulatory Flexibility Analysis Required:** No

**Government Levels Affected:** None

**Agency Contact:** David L. Muzio, Procurement Analyst, Office of Management and Budget, Office of Federal Procurement Policy, 725 17th Street NW., Washington, DC 20503  
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**RIN:** 0348-AB57

**3398. 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	03/00/07	
Interim Final Rule Comment Period End	05/00/07	

**Regulatory Flexibility Analysis Required:** No

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OMB

Final Rule Stage

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**Small Entities Affected:** Organizations

**Government Levels Affected:** Federal,  
Local, State, Tribal

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**RIN:** 0348-AB58

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