

a PMI (e.g. part 121, 125, and 135 operators), and the cognizant Flight Standards District Office for other operators (e.g., part 91 operators).

#### Scheduling Corrosion Tasks for Transferred Airplanes

(m) Before any airplane subject to this AD is transferred and placed into service by an operator: Establish a schedule for accomplishing the CPCP tasks required by this AD in accordance with paragraph (m)(1) or (m)(2) of this AD, as applicable.

(1) For airplanes on which the CPCP tasks required by this AD have been accomplished previously at the schedule established by this AD: Perform the first CPCP task in each area in accordance with the previous operator's schedule, or in accordance with the new operator's schedule, whichever results in an earlier accomplishment of that CPCP task. After the initial accomplishment of each

CPCP task in each area as required by this paragraph, repeat each CPCP task in accordance with the new operator's schedule.

(2) For airplanes on which the CPCP tasks required by this AD have not been accomplished previously, or have not been accomplished at the schedule established by this AD: The new operator must perform each initial CPCP task in each area before further flight or in accordance with a schedule approved by the FAA. For the purposes of this paragraph, the FAA is defined as the cognizant PMI for operators that are assigned a PMI (e.g., part 121, 125, and 135 operators), and the cognizant Flight Standards District Office for other operators (e.g., part 91 operators).

#### Alternative Methods of Compliance (AMOCs)

(n)(1) The Manager, New York ACO, has the authority to approve AMOCs for this AD,

if requested using the procedures found in 14 CFR 39.19.

(2) Before using any AMOC approved in accordance with 14 CFR 39.19 on any airplane to which the AMOC applies, notify the appropriate principal inspector in the FAA Flight Standards Certificate Holding District Office.

#### Related Information

(o) Canadian airworthiness directive CF-2005-06, dated March 10, 2005, also addresses the subject of this AD.

#### Material Incorporated by Reference

(p) You must use the applicable service information specified in Table 1 of this AD to perform the actions that are required by this AD, unless the AD specifies otherwise.

TABLE 1.—MATERIAL INCORPORATED BY REFERENCE

Service information	Date
Bombardier Challenger 600 Time Limits/Maintenance Checks (CPCP) Supplement, PSP 605 (CPCP)	July 28, 2004.
Bombardier Challenger 601 Time Limits/Maintenance Checks (CPCP) Supplement, PSP 601-5 (CPCP)	July 28, 2004.
Bombardier Challenger 601 Time Limits/Maintenance Checks (CPCP) Supplement, PSP 601A-5 (CPCP)	July 28, 2004.

The Director of the Federal Register approved the incorporation by reference of these documents in accordance with 5 U.S.C. 552(a) and 1 CFR part 51. Contact Bombardier, Inc., Canadair, Aerospace Group, P.O. Box 6087, Station Centre-ville, Montreal, Quebec H3C 3G9, Canada, for a copy of this service information. You may review copies at the Docket Management Facility, U.S. Department of Transportation, 400 Seventh Street, SW., Room PL-401, Nassif Building, Washington, DC; on the Internet at <http://dms.dot.gov>; or at the National Archives and Records Administration (NARA). For information on the availability of this material at the NARA, call (202) 741-6030, or go to [http://www.archives.gov/federal\\_register/code\\_of\\_federal\\_regulations/ibr\\_locations.html](http://www.archives.gov/federal_register/code_of_federal_regulations/ibr_locations.html).

Issued in Renton, Washington, on December 7, 2006.

**Michael J. Kaszycki,**

*Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.*

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**BILLING CODE 4910-13-P**

## DEPARTMENT OF COMMERCE

### Bureau of Economic Analysis

#### 15 CFR Part 801

**RIN 0691-AA60**

[Docket No. 060824224-6310-02]

#### International Services Surveys: BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets With Foreign Persons

**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 set forth the reporting requirements for the BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons. This survey replaces a similar but more limited survey, the BE-20, Benchmark Survey of Selected Services Transactions with Unaffiliated Foreign Persons. The agency form number and survey title are being changed because the survey is being reconfigured to reflect changes in BEA's survey program for international services that have occurred since the previous BE-20 survey was conducted, as well as to begin collection of data on

transactions with affiliated foreigners and unaffiliated foreigners using the same survey instruments. The BE-120 survey will be conducted once every five years beginning with fiscal year 2006.

The BE-120 survey is intended to cover the universe of selected services transactions and transactions in intangible assets with foreign persons. In nonbenchmark years, universe estimates covering these transactions will be derived from the sample data reported on BEA's follow-on quarterly survey, by extrapolating forward the universe data collected on the BE-120 benchmark survey.

**DATES:** The final rule will be effective January 16, 2007.

**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 [obie.whichard@bea.gov](mailto:obie.whichard@bea.gov); or phone (202) 606-9890.

**SUPPLEMENTARY INFORMATION:** In the September 15, 2006 **Federal Register**, 71 FR 54448, BEA published a notice of proposed rulemaking setting forth reporting requirements for the BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons. No comments were received on the proposed rule. However, one change to the proposed

rule is nonetheless necessary. The proposed rule referred to a survey section, "Basis for not reporting data." To improve the clarity of the survey, this section has been dropped (The information contained in this section has been redistributed to other parts of the survey.), and so the reference to this section has been replaced with updated information. This final rule amends 15 CFR Part 801.10 to replace the reporting requirements for the BE-20, Benchmark Survey of Selected Services Transactions with Unaffiliated Foreign Persons with requirements for the BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons.

### Description of Changes

The BE-120 survey is a mandatory survey and will be conducted, beginning with transactions for fiscal year 2006, once every 5 years 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 January of 2007; responses are due by March 31, 2007.

BEA is introducing the following five changes to the Code of Federal Regulations: (1) Include services transactions that were previously collected on two annual surveys that have been discontinued—the BE-47, Annual Survey of Construction, Engineering, Architectural, and Mining Services Provided by U.S. Firms to Unaffiliated Foreign Persons and the BE-93, Annual Survey of Royalties, License Fees, and Other Receipts and Payments for Intangible Rights Between U.S. and Unaffiliated Foreign Persons. BEA is currently collecting these transactions on the surveys—the BE-22, Annual Survey of Selected Services Transactions Between U.S. and Unaffiliated Foreign Persons and the BE-25, Quarterly Survey of Transactions between U.S. and Unaffiliated Foreign Persons in Selected Services and in Intangible Assets for which the BE-120 survey is designed to provide benchmark coverage. (2) Include 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). BEA intends to

remove quarterly collection of data on these affiliated services transactions from these surveys beginning with reports for the first quarter of calendar year 2007, and move them to a redesigned quarterly survey of transactions in selected services and in intangible assets (which will replace the current BE-22 and BE-25 surveys). (3) Raise the exemption level for reporting sales from \$1 million to \$2 million. (The exemption level for purchases, for which transactions for a given firm may often be smaller than sales, will remain at \$1 million). (4) Combine several services into one "other selected services" category, which includes any services not individually covered by the survey or available from other sources. (5) Eliminate several schedules from the prior benchmark survey that collected additional detail on computer and data processing services; data base and other information services (receipts only); telecommunications services; financial services (payments only); and operational leasing services (receipts only).

### Survey Background

The Bureau of Economic Analysis (BEA), U.S. Department of Commerce, will conduct the survey under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, "the Act." 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 his responsibilities under the Act for performing functions concerning international trade in services to the Secretary of Commerce, who has re-delegated them to BEA. The survey will update and broaden data provided on the universe of transactions between U.S. and foreign persons in selected services and intangible assets. The data are needed to monitor trade in services and intangible assets; 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 services and intangible assets; 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 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 Federal assessment under E.O. 13132.

### Paperwork Reduction Act

The collection-of-information in this final rule has been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act.

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 OMB control number for the BE-120 is 0608-0058; the collection will display this number.

The BE-120 benchmark survey is expected to result in the filing of reports containing mandatory data from approximately 5,000 respondents. The respondent burden for this collection of information will vary from one respondent to another, but is estimated to average 12 hours per response, 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 2006 BE-120 survey is estimated at 60,000 hours, compared to 13,200 hours estimated for the previous, 2001, BE-20 survey. The increase in burden is a result of several factors: More U.S. persons with transactions in international services, the inclusion of transactions with affiliated foreign persons, and the coverage of transactions in intangible assets and in construction and related services.

Comments regarding this burden estimate or any other aspect of this collection of information 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 0608-0058, Attention PRA Desk Officer

for BEA, via e-mail at [pbugg@omb.eop.gov](mailto: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 rule will not have a significant economic impact on a substantial number of small entities. The factual basis for this certification was published with the proposed rule. No comments were received regarding the economic impact of this rule. As a result, no final regulatory flexibility analysis was prepared.

### List of Subjects in 15 CFR Part 801

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

Dated: December 8, 2006.

#### J. Steven Landefeld,

Director, Bureau of Economic Analysis.

■ For the reasons set forth in the preamble, BEA amends 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. Section 801.10 is revised to read as follows:

#### § 801.10 Rules and regulations for the BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons.

The BE-120, Benchmark Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons, will be conducted covering fiscal year 2006 and every fifth year thereafter. All legal authorities, provisions, definitions, and requirements contained in § 801.1 through 801.9(a) are applicable to this survey. Additional rules and regulations for the BE-120 survey are given in paragraphs (a) through (c) of this section. More detailed instructions and descriptions of the individual types of transactions covered are given on the report form itself.

(a) The BE-120 survey consists of two parts and three schedules. Part I

requests information needed to determine whether a report is required and which schedules apply. Part II requests information about the reporting entity. Each of the three schedules covers one or more types of transactions and is to be completed only if the U.S. reporter has transactions of the type(s) covered by the particular schedule.

(b) *Who must report:* (1) *Mandatory reporting.* A BE-120 report is required from each U.S. person that had sales to foreign persons that exceeded \$2 million during the fiscal year covered of any of the types of services or intangible assets listed in paragraph (c) of this section, or had purchases from foreign persons that exceeded \$1 million during the fiscal year covered of any of the types of services or intangible assets listed in paragraph (c) of this section.

(i) The determination of whether a U.S. person is subject to this mandatory reporting requirement may be judgmental, that is, based on the judgment 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. Because the reporting threshold (\$2 million for sales and \$1 million for purchases) applies separately to sales and purchases, the mandatory reporting requirement may apply only to sales, only to purchases, or to both sales and purchases.

(ii) U.S. persons that file pursuant to this mandatory reporting requirement must complete Parts I and II of Form BE-120 and all applicable schedules. The total amounts of transactions applicable to a particular schedule are to be entered in the appropriate column(s) and, except for sales of merchanting services, these amounts must be distributed among the countries involved in the transactions. For sales of merchanting services, the data are not required to be reported by individual foreign country, although this information may be provided voluntarily.

(iii) Application of the exemption levels to each covered transaction is indicated on the schedule for that particular type of transaction. It should be noted that an item other than sales or purchases may be used as the measure of a given type of transaction for purposes of determining whether the threshold for mandatory reporting of the transaction is exceeded.

(2) *Voluntary reporting.* If, during the fiscal year covered, the U.S. person's total transactions (either sales or purchases) in any of the types of transactions listed in paragraph (c) of this section are \$2 million or less for

sales or \$1 million or less for purchases, the U.S. person is requested to provide an estimate of the total for each type of transaction. Provision of this information is voluntary. The estimates may be judgmental, that is, based on recall, without conducting a detailed records search. Because the exemption threshold applies separately to sales and purchases, the voluntary reporting option may apply only to sales, only to purchases, or to both sales and purchases.

(3) Any U.S. person that receives the BE-120 survey form from BEA, but is not reporting data in either the mandatory or voluntary section of the form, must nevertheless provide information on the reason for not reporting. This requirement is necessary to ensure compliance with reporting requirements and efficient administration of the Act by eliminating unnecessary follow-up contact.

(c) *Covered types of services and intangible assets.* The BE-120 survey is intended to collect information on U.S. international trade in all types of services and intangible assets for which information is not collected in other BEA surveys and is not available to BEA from other sources. The major types of services transactions not covered by the BE-120 survey are travel, transportation, insurance (except for purchases of primary insurance), financial services (except for purchases by non-financial firms), and expenditures by students and medical patients who are studying or seeking treatment in a country different from their country of residence. Covered services are: Advertising services; accounting, auditing, and bookkeeping services; auxiliary insurance services; computer and data processing services; construction services; data base and other information services; educational and training services; engineering, architectural, and surveying services; financial services (purchases only, by companies or parts of companies that are not financial services providers); industrial engineering services; industrial-type maintenance, installation, alteration, and training services; legal services; management, consulting, and public relations services (including allocated expenses); merchanting services (sales only); mining services; operational leasing services; other trade-related services; performing arts, sports, and other live performances, presentations, and events; premiums paid on purchases of primary insurance; losses recovered on purchases of primary insurance; research, development, and testing services; telecommunications services;

and other selected services. "Other selected services" includes, but is not limited to: Account collection services; disbursements to fund news-gathering costs of broadcasters; disbursements to fund news-gathering costs of print media; disbursements to fund production costs of motion pictures; disbursements to fund production costs of broadcast program material other than news; disbursements to maintain government tourism and business promotion offices; disbursements for sales promotion and representation; disbursements to participate in foreign trade shows (purchases only); employment agencies and temporary help supply services; language translation services; mailing, reproduction, and commercial art; medical services (non-patient—e.g., laboratory or diagnostic services); salvage services; satellite photography and remote sensing/satellite imagery services; security services; space transport (includes satellite launches, transport of goods and people for scientific experiments, and space passenger transport); transcription services; and waste treatment and depollution services. The intangible assets covered by the BE-120 survey are rights related to: Industrial processes and products; books, compact discs, audio tapes and other copyrighted material and intellectual property; trademarks, brand names, and signatures; performances and events pre-recorded on motion picture film and television tape, including digital recording; broadcast and recording of live performances and events; general use computer software; business format franchising fees; and other intangible assets, including indefeasible rights of users.

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## PENSION BENEFIT GUARANTY CORPORATION

### 29 CFR Parts 4022 and 4044

#### Benefits Payable in Terminated Single-Employer Plans; Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Final rule.

**SUMMARY:** The Pension Benefit Guaranty Corporation's regulations on Benefits Payable in Terminated Single-Employer Plans and Allocation of Assets in

Single-Employer Plans prescribe interest assumptions for valuing and paying benefits under terminating single-employer plans. This final rule amends the regulations to adopt interest assumptions for plans with valuation dates in January 2007. Interest assumptions are also published on the PBGC's Web site (<http://www.pbgc.gov>).

**DATES:** Effective January 1, 2007.

**FOR FURTHER INFORMATION CONTACT:** Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:** The PBGC's regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Three sets of interest assumptions are prescribed: (1) A set for the valuation of benefits for allocation purposes under section 4044 (found in Appendix B to Part 4044), (2) a set for the PBGC to use to determine whether a benefit is payable as a lump sum and to determine lump-sum amounts to be paid by the PBGC (found in Appendix B to Part 4022), and (3) a set for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology (found in Appendix C to Part 4022).

This amendment (1) adds to Appendix B to Part 4044 the interest assumptions for valuing benefits for allocation purposes in plans with valuation dates during January 2007, (2) adds to Appendix B to Part 4022 the interest assumptions for the PBGC to use for its own lump-sum payments in plans with valuation dates during January 2007, and (3) adds to Appendix C to Part 4022 the interest assumptions for private-sector pension practitioners to refer to if they wish to use lump-sum interest rates determined using the PBGC's historical methodology for valuation dates during January 2007.

For valuation of benefits for allocation purposes, the interest assumptions that the PBGC will use (set forth in Appendix B to part 4044) will be 4.88 percent for the first 20 years following the valuation date and 4.55 percent

thereafter. These interest assumptions represent a decrease (from those in effect for December 2006) of 0.92 percent for the first 20 years following the valuation date and 0.20% for all years thereafter.

The interest assumptions that the PBGC will use for its own lump-sum payments (set forth in Appendix B to part 4022) will be 2.75 percent for the period during which a benefit is in pay status and 4.00 percent during any years preceding the benefit's placement in pay status. These interest assumptions represent a decrease (from those in effect for December 2006) of 0.25 percent in the immediate annuity rate and are otherwise unchanged. For private-sector payments, the interest assumptions (set forth in Appendix C to part 4022) will be the same as those used by the PBGC for determining and paying lump sums (set forth in Appendix B to part 4022).

The PBGC has determined that notice and public comment on this amendment are impracticable and contrary to the public interest. This finding is based on the need to determine and issue new interest assumptions promptly so that the assumptions can reflect current market conditions as accurately as possible.

Because of the need to provide immediate guidance for the valuation and payment of benefits in plans with valuation dates during January 2007, the PBGC finds that good cause exists for making the assumptions set forth in this amendment effective less than 30 days after publication.

The PBGC has determined that this action is not a "significant regulatory action" under the criteria set forth in Executive Order 12866.

Because no general notice of proposed rulemaking is required for this amendment, the Regulatory Flexibility Act of 1980 does not apply. See 5 U.S.C. 601(2).

#### List of Subjects

##### 29 CFR Part 4022

Employee benefit plans, Pension insurance, Pensions, Reporting and recordkeeping requirements.

##### 29 CFR Part 4044

Employee benefit plans, Pension insurance, Pensions.

■ In consideration of the foregoing, 29 CFR parts 4022 and 4044 are amended as follows: