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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 801

Docket No. 111201710-4976-01

RIN 0691-AA82

Direct Investment Surveys: BE-13, Survey of New Foreign Direct Investment in the United States; Announcing OMB Approval of Information Collection

AGENCY: Bureau of Economic Analysis (BEA), Commerce.

ACTION: Final rule; approval of collection-of-information requirements and effective date of OMB control numbers.

SUMMARY: This rule provides notice of the approval by the Office of Management and Budget (OMB) and resulting effectiveness of the collection-of-information requirements published by BEA on August 14, 2014.

DATES: The collection-of-information requirements in §§ 801.3, 801.4 and 801.7, published on August 14, 2014 (79 FR 47573-47575), are effective [**Insert date of publication in the Federal Register**]. OMB approved the collection-of-information requirements in §§ 801.3, 801.4 and 801.7, as of October 29, 2014.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: BEA published a final rule on August 14, 2014 (79 FR 47573-75), that amended its regulations to reinstate the reporting requirements for the BE-13, Survey of New Foreign Direct Investment in the United States, which was discontinued in 2009. On September 9, 2014, BEA published a correction to that final rule stating that the Office of Management and Budget (OMB) had not yet approved the information collection requirements pursuant to the Paperwork Reduction Act, and therefore the effective date of the BE-13 is delayed (see 79 FR 53291). The correction also stated that BEA would announce the effective date of that final rule after OMB approved BEA's information collection request for the BE-13. This final rule announces OMB approval and effectiveness of the collection-of-information associated with the BE-13. OMB approved the collection-of-information requirements on October 29, 2014, under OMB control number 0608-0035. The expiration date for this control number is October 31, 2017.

Classification

Paperwork Reduction Act

This rule makes effective a collection-of-information requirement subject to the Paperwork Reduction Act. The collection of this information has been approved by the Office of Management and Budget (OMB) under OMB Control Number 0608-0035. This survey collects information on the acquisition or establishment of U.S. business enterprises by foreign investors, which was collected on the previous BE-13 survey, and information on expansions by existing U.S. affiliates of foreign companies, which was not previously collected. This mandatory survey will be conducted under the authority of the International Investment and Trade in Services Survey Act (the Act). Unlike other BEA surveys conducted pursuant to the

Act, a response is required from persons subject to the reporting requirements of the BE-13, Survey of New Foreign Direct Investment in the United States, whether or not they are contacted by BEA, in order to ensure that respondents subject to the requirements for foreign direct investments in the United States are identified. The BE-13 survey is expected to result in the filing of reports from approximately 1,350 U.S. affiliates each year. The respondent burden for this collection of information will vary from one company to another, but is estimated to average 1.6 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 this survey is estimated at 2,160 hours, compared to 900 hours for the previous BE-13 survey. The increase in burden hours is due to the increase in the number of respondents expected to file.

Administrative Procedure Act

Pursuant to 5 U.S.C. 553(b)(B), there is good cause to waive prior notice and opportunity for public comment for this action because notice and comment would be unnecessary and contrary to the public interest. This action simply provides notice of OMB's approval of the reporting requirements at issue, which has already occurred, and renders those requirements effective. Thus, this action does not involve any further exercise of agency discretion and no comment received at this time would impact any decision by BEA or OMB. In addition, the public has had the opportunity to comment on both the substance of the reporting requirements, at the time BEA adopted them, and on BEA's request to OMB for renewal of the information collection. The reporting requirements at issue were detailed in proposed rules on which BEA accepted public comment. The reporting provisions in 15 CFR §§ 801.3, 801.4 and 801.7, were initially published at 79 FR 30503-06 on May 28, 2014, with comments accepted until July 28, 2014, and

published as a final rule at 79 FR 47573-75 on August 14, 2014. An additional opportunity for public comment at this point would not be meaningful, and would be duplicative.

Regulatory Flexibility Act

Because prior notice and opportunity for public comment are not required for this rule by 5 U.S.C. 553, or any other law, the analytical requirements of the Regulatory Flexibility Act, 5 U.S.C. 601, *et seq.*, are inapplicable.

Executive Order 12866

This final rule has been determined to be not significant for purposes of Executive Order 12866.

List of Subjects in 15 CFR Part 801

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

Dated: November 17, 2014.

Brent Moulton,

Acting Director, Bureau of Economic Analysis.

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