

link enterprise-level data on foreign-owned companies collected in the benchmark survey to establishment-level data for the same companies collected by the Census Bureau.

It should be noted that, aside from their use in compiling the U.S. national and international economic accounts, the benchmark survey data are primarily intended as general purpose statistics. Based on past experience, areas of particular and lasting analytical and policy interest include trade in goods and services, employment and employee compensation, profitability, regional location, taxes, and technology. These areas, all of which are addressed by the proposed survey, are also ones for which the Act specifically requires data to be collected. Another area of continuing policy interest, particularly at the State and local levels, is the impact of foreign direct investment on individual States. The data in the survey disaggregated by State are intended to address needs in this area.

The forms to be used in the survey are:

1. Form BE-12(LF) (Long Form)—Report for nonbank majority-owned U.S. affiliates (a “majority-owned” U.S. affiliate is one in which the combined direct and indirect ownership interests of all foreign parents of the U.S. affiliate exceed 50 percent) with assets, sales or gross operating revenues, or net income greater than \$125 million (positive or negative);

2. Form BE-12(SF) (Short Form)—Report for nonbank majority-owned U.S. affiliates with assets, sales or gross operating revenues, or net income greater than \$10 million, but not greater than \$125 million (positive or negative) and nonbank minority-owned U.S. affiliates (owned 50 percent or less) with assets, sales or gross operating revenues, or net income greater than \$10 million (positive or negative). U.S. affiliates with total assets, sales or gross operating revenues, and net income between \$10 million and \$30 million (positive or negative) will be required to report only selected data items on the short form;

3. Form BE-12 Bank—Report for U.S. affiliates that are banks, bank holding companies, or banking and nonbanking operations of bank holding companies; and

4. Form BE-12(X)—Report for claiming exemption from filing a BE-12(LF) long form, BE-12(SF) short form, or BE-12 Bank form.

Executive Order 13132

This final rule does not contain policies with Federalism implications as that term is defined in E.O. 13132.

Executive Order 12866

This final rule has been determined to be not significant for purposes of E.O. 12866.

Paperwork Reduction Act

Notwithstanding any other provisions of law, no person is required to respond to, nor shall a person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act (PRA) unless that collection of information displays a currently valid Office of Management and Budget (OMB) Control Number.

This rule covers collections of information subject to the provisions of the PRA. The OMB has approved this collection and assigned to it OMB Control Number 0608-0042. The collection will display this control number.

The survey is expected to result in the filing of reports from approximately 17,700 respondents. The respondent burden for this collection of information is estimated to vary from 20 minutes to 715 hours per response, with an average of 11.3 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 of the survey is estimated at about 199,500 hours (17,700 times 11.3 hours average burden).

Comments regarding the burden estimate or any 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; and to the Office of Management and Budget, O.I.R.A., Paperwork Reduction Project 0608-0042, Washington, DC 20503 (Attention PRA Desk Officer for BEA).

Regulatory Flexibility Act

The Chief Counsel for Regulation, Department of Commerce, certified to the Chief Counsel for Advocacy, Small Business Administration, under provisions of the Regulatory Flexibility Act (RFA) (5 U.S.C. 605(b)) that this final rulemaking will not have a significant economic impact on a substantial number of small entities. Few small businesses as defined by the RFA are foreign owned; those that are and have total assets, sales or gross operating revenues, and net income each equal to or less than \$10 million are not required to report on the BE-12 (LF) long form, BE-12(SF) short form, or BE-12 Bank form. To further reduce

reporting burden for smaller companies, the reporting threshold for filing a BE-12(LF) long form has been raised to \$125 million, from \$100 million in the 1997 survey, and companies with total assets, sales or gross operating revenues and net income (positive or negative) between \$10 million and \$30 million will be required to report only selected data items on the BE-12(SF) short form. Accordingly, this action will relieve reporting burdens on small entities.

List of Subjects in 15 CFR Part 806

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

Dated: December 18, 2002.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

For the reasons set forth in the preamble, BEA amends 15 CFR Part 806 as follows:

PART 806—DIRECT INVESTMENT SURVEYS

1. The authority citation for 15 CFR Part 806 continues to read as follows:

Authority: 5 U.S.C. 301; 22 U.S.C. 3101-3108; and E.O. 11961 (3 CFR, 1977 Comp., p. 86), as amended by E.O. 12013 (3 CFR, 1977 Comp., p. 147), E.O. 12318 (3 CFR, 1981 Comp., p. 173), and E.O. 12518 (3 CFR, 1985 Comp., p. 348).

2. Section 806.17 is revised to read as follows:

§ 806.17 Rules and regulations for BE-12, Benchmark Survey of Foreign Direct Investment in the United States—2002

A BE-12, Benchmark Survey of Foreign Direct Investment in the United States will be conducted covering 2002. All legal authorities, provisions, definitions, and requirements contained in §§ 806.1 through 806.13 and § 806.15(a) through (g) are applicable to this survey. Specific additional rules and regulations for the BE-12 survey are given in this section.

(a) *Response required.* A response is required from persons subject to the reporting requirements of the BE-12, Benchmark Survey of Foreign Direct Investment in the United States—2002, contained in this section, whether or not they are contacted by BEA. Also, a person, or their agent, contacted by BEA concerning their being subject to reporting, either by sending them a report form or by written inquiry, must respond in writing pursuant to § 806.4, or electronically using BEA's Automated Survey Transmission and Retrieval (ASTAR) system. This may be accomplished by completing and returning either Form BE-12(X) within