AGL OH D Cleveland, Burke Lakefront Airport, OH [Revised]

(Lat. 41°31′03″N., Long. 81°41′00″W.) That airspace extending upward from the surface to but not including 3000 feet MSL within a 4.1-mile radius of Burke Lakefront

Airport, excluding that airspace within the Cleveland, OH, Class B airspace area. This Class D airspace area is effective during the specific dates and times established in advance by a Notice to Airmen. The effective date and time will thereafter be continuously published in the Airport/Facility Directory.

Issued in Des Plaines, Illinois on February 15, 1995.

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Roger Wall,

Manager, Air Traffic Division. [FR Doc. 95–4778 Filed 2–24–95; 8:45 am] BILLING CODE 4910–13–M

DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

[Docket No. 9050206037-5037-01]

RIN 0691-AA23

Direct Investment Surveys: Raising Exemption Level for Quarterly Report Form BE–577

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Final rule.

SUMMARY: This final rule amends regulations on direct investment surveys to raise the exemption level for filing quarterly Form BE–577, Direct Transactions of U.S. Reporter With Foreign Affiliate. The BE-577 is a mandatory survey of U.S. direct investment abroad conducted by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Under this final rule, the exemption level for the survey-the level below which reports are not required—is raised from \$15 million to \$20 million. This change will reduce the number of respondents that otherwise must report in the survey.

EFFECTIVE DATE: This rule will be effective March 29, 1995.

FOR FURTHER INFORMATION CONTACT: Betty L. Barker, Chief, International Investment Division (BE–50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 606–9800.

SUPPLEMENTARY INFORMATION: In the December 12, 1994 Federal Register, 59 FR 63941, BEA published a notice of proposed rulemaking that would increase the exemption level for filing

the BE–577, Direct Transactions of U.S. Reporter With Foreign Affiliate. No comments on the proposed rule itself were received. (As noted below, one comment on changes to the survey forms that did not require rule changes was received.) Thus, this final rule is the same as the proposed rule.

The quarterly BE–577 is part of BEA's regular data collection program for U.S. direct investment abroad. The survey is mandatory and is conducted pursuant to the International Investment and Trade in Services Survey Act (Pub. L. 94–472, 90 Stat. 2059, 22 U.S.C. 3101–3108, as amended).

The exemption level is set in terms of the size of a U.S. company's foreign affiliates. Under this final rule, the exemption level for the BE–577 survey is raised from \$15 million to \$20 million. Thus, if an affiliate is owned 10 percent or more by the U.S. company and has assets, sales, or net income greater than \$20 million (positive or negative), it will have to be reported. If the affiliate does not meet these criteria, a report is not required. The last time the exemption level was raised was May 1, 1986.

Raising the exemption level lowers the number of reports that otherwise must be filed, thus reducing the reporting and processing burdens. The changes in exemption level will be implemented beginning with the reports for the first quarter of 1995.

BEA has made changes to the BE-577 survey form in addition to the raising of the exemption level. These changes, however, did not require rule changes and are not reflected in the final rule. They are a result of changes made to the related BE-10. Benchmark Survey of U.S. Direct Investment Abroad-1994. They include the combination of two items that appeared on the 1994 BE-577 survey and the addition of other items that are on the 1994 BE-10 but were not on the 1994 BE-577. Added to the form are items, to be completed annually, on services transactions between U.S. Reporters and their foreign affiliates by type and an item, to be completed quarterly by affiliates classified in banking, on the U.S. Reporter's share of the affiliate's provision for loan losses. Also, changes in the survey instructions are being made primarily for purposes of clarification and to reflect the combination or addition of items.

In response to the notice of proposed rulemaking, one letter of comment was received. It expressed concern that the new items on services transactions would impose additional burden by requiring modification of information systems and more time to complete the survey forms. The new items must be completed only annually, and the first time they will need to be completed will not be until the second quarter following the end of affiliates' fiscal year 1995, which in most cases will be mid-1996. This will give companies at least a year to implement program changes necessary to report this information.

Executive Order 12612

This final rule does not contain policies with Federalism implications sufficient to warrant preparation of a Federalism assessment under E.O. 12612.

Executive Order 12866

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

Paperwork Reduction Act

The collection of information required in this final rule has been approved by OMB (OMB No. 0608–0004).

The public reporting burden for this collection of information is estimated to be 1.15 hours per response (form). The burden on the U.S. Reporter will vary depending on the number of forms that must be submitted in a given reporting period; this ranges from 1 to 225 forms. The estimated burden of 1.15 hours per form includes the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments from the public regarding the 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; and to the Office of Management and Budget, Washington, DC 20503, Attention: Desk Officer for the Department of Commerce.

Regulatory Flexibility Act

The Assistant General Counsel for Legislation and Regulation, Department of Commerce, has certified to the Chief Counsel for Advocacy, Small Business Administration, under the provisions of the Regulatory Flexibility Act (5 U.S.C. 606(b)), that this final rule will not have a significant economic impact on a substantial number of small entities. Because it raises the exemption level for filing the survey, it will actually reduce the reporting requirements of smaller entities.

List of Subjects in 15 CFR Part 806

Balance of payments, Economic statistics, Foreign investments in United States, Penalties, Reporting and