

<http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: December 6, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-31439 Filed 12-6-00; 2:12 pm]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: Approximately 12 noon, Wednesday, December 13, 2000, following a recess at the conclusion of the open meeting.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW., Washington, DC 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any matters carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: December 6, 2000.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 00-31440 Filed 12-6-00; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (FTC) has submitted to the

Office of Management and Budget (OMB) for review under the Paperwork Reduction Act (PRA) information collection requirements contained in its Mail or Telephone Order Merchandise Trade Regulation Rule (MTOR or "Rule"). The FTC is soliciting public comments on the proposal to extend through January 31, 2004 the current PRA clearance for information collection requirements contained in the Rule. That clearance expires on January 31, 2001.

DATES: Comments must be filed by January 8, 2001.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, DC 20503, ATTN: Desk Officer for the Federal Trade Commission, and to Secretary, Federal Trade Commission, Room H-159, 600 Pennsylvania Ave., NW., Washington, DC 20580. All comments should be captioned "Mail or Telephone Order Merchandise Trade Regulation Rule: Paperwork comment."

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be addressed to Joel N. Brewer, Attorney, Division of Enforcement, Bureau of Consumer Protection, Federal Trade Commission, Room S-4632, 601 Pennsylvania Ave., NW., Washington DC 20580.

SUPPLEMENTARY INFORMATION: On October 3, 2000, the FTC sought comment on the information collection requirements associated with MTOR, 16 CFR Part 435 (Control Number: 3084-0106). See 65 FR 58997. No comments were received.

The Rule was promulgated in 1975 in response to consumer complaints that many merchants were failing to ship merchandise ordered by mail on time, failing to ship at all, or failing to provide prompt refunds for unshipped merchandise. The Rule took effect on February 2, 1976. A second rulemaking proceeding in 1993 demonstrated that the delayed shipment and refund problems of the mail order industry were also being experienced by consumers who ordered merchandise over the telephone. The Commission amended the Rule, effective on March 1, 1994, to include merchandise ordered by telephone, including by telefax or by computer through the use of a modem (e.g., Internet sales), and the Rule was then renamed the "Mail or Telephone Order Merchandise Rule."

Generally, the MTOR requires a merchant to: (1) Have a reasonable basis for any express or implied shipment representation made in soliciting the

sale; (2) ship within the time period promised and, if no time period is promised, within 30 days; (3) notify the consumer and obtain the consumer's consent to any delay in shipment; and (4) make prompt and full refunds when the consumer exercises a cancellation option or the merchant is unable to meet the Rule's other requirements.

The notice provisions in the Rule require a merchant who is unable to ship within the promised shipment time or 30 days to notify the consumer of a revised date and his or her right to cancel the order and obtain a prompt refund. Delays beyond the revised shipment date also trigger a notification requirement to consumers. When the Rule requires the merchant to make a refund and the consumer has paid by credit card, the Rule also requires the merchant to notify the consumer either that any charge to the consumer's charge account will be reversed or that the merchant will take no action that will result in a charge.

Burden Statement

Estimated total annual hours burden: 2,753,000 hours (rounded up to the nearest thousand).

In its 1997 PRA notice and submission to OMB regarding the Rule, FTC staff estimated that 71,560 established companies each spend an average of 50 hours per year on compliance with the Rule, and that approximately 1,000 new industry entrants spend an average of 230 hours (an industry estimate) for compliance measures associated with start-up.¹ 62 FR 63717, Dec. 2, 1997. Thus, the total estimated hours burden was 3,808,000 hours [(71,560 X 50 hours) + (1,000 X 230 hours)].

No provisions in the Rule have been amended or changed in any manner since staff's 1997 PRA submission to OMB. Thus, all of the requirements relating to disclosure and notification remain the same. However, while staff's estimate of average time required by companies to comply with the Rule is unchanged, staff has reduced its estimate of total industry hours based on more current data revealing a smaller industry population. Based on 1999 Statistical Abstract data (the most current industry data available),² there are approximately 45,919 existing establishments subject to the Rule.

Staff, however, has increased its estimate of the number of new

¹ Most of the estimated start-up time relates to the development and installation of computer systems geared to more efficiently handle customer orders.

² Statistical Abstract of the United States, 119th edition, 1999, U.S. Department of Commerce, Economics and Statistics Administration.