

equity adjustment in the financial statements.

At this point it may be useful to restate the CAS Board's position on pronouncements issued by other authoritative bodies established to issue guidance affecting accounting for financial and tax purposes. In its *Statement of Objectives, Policies and Concepts* (May 1992) the Board stated:

"The Board will continue taking those other pronouncements into account to the extent it can do so in accomplishing its objectives. However, the Board recognizes that the purposes of these pronouncements are not intended to meet the objectives of contract costing. Therefore the Board will retain and exercise full responsibility for meeting the objectives of contract costing."

In the light of this statement the first question may be stated as follows:

1. Does GAAP (SOP 93-6) provide sufficient guidance for accounting for the costs of ESOPs for Government contract costing purposes? Please discuss the rationale of your answer to this question.

If the answer to question 1, above, is no, then the Board would like to receive comments as to whether one of the existing CAS does or could be expanded to provide adequate guidance.

As noted earlier, CAS have been applied to these issues by the various parties to the Government contracting process. As there has not been any direct reference to ESOPs in any of the Standards, a party applying CAS to ESOP accounting must first identify a Standard that would be applicable in a particular instance. In general, the choice has been between CAS 9904.412 and CAS 9904.415.

To develop criteria for distinguishing the circumstances in which either of these two Standards may be applicable, two different types of ESOPs have been identified. The first type embraces the so-called "pension ESOPs" which are distinguished principally by the characteristic that they offer their participants, benefits for life. All other ESOPs are referred to as "nonpension" or "deferred compensation ESOPs." In practice, it appears that the provisions of CAS 9904.412 have been applied to the first group of ESOPs, while the provisions of CAS 9904.415 have been applied to the second group. This attempt to distinguish between pension and deferred compensation ESOPs seems to be a categorization that is currently found only in the field of Government contract cost accounting. In the broader context, when accounting for ESOPs is discussed, this particular categorization is not used. Therefore, the question arises as to whether this distinction between pension and

deferred compensation ESOPs is an approach that should be included in any future CAS Board promulgation on this topic.

2. Do you believe that distinguishing between "pension" and "deferred compensation" ESOP type is useful in the Government contract costing environment and that this feature should be included in any future CAS Board promulgation on this topic? Please include the rationale for your answer to this question.

3. If you believe that a distinction between ESOP types is useful and should be included in any future CAS promulgation do you also believe that amendments, or an interpretation, to CAS 9904.412 and/or CAS 9904.415, is the appropriate action for the Board to take?

Another area where differing opinions exist, concerns the measurement date for determining the fair value of shares released to employee accounts. Some ESOPs hold shares of the sponsor company in a suspense account for the purpose of subsequent distribution to employees. It is likely that the fair value of these shares will change while the shares are held in the suspense account prior to being transferred to individual employee accounts. Accordingly, two different dates have been suggested as measurement dates for the purpose of determining the fair value of the shares released to individual employee accounts.

The FAR, at section 31.205-6(j)(8), stipulates that "* * * the value of the stock contribution shall be limited to the fair market value of the stock on the date that the title is effectively transferred to the trust." The FAR provisions do not, however, address what valuation applies on the date when shares are actually released to employees for determining individual employee compensation costs. In other words, the FAR implies that the cost of the shares at the time of their acquisition by the ESOP should also be used as their fair value at the time of their release to individual employee accounts.

4. Do you believe that the fair value of the shares released by an ESOP to individual employee accounts should be established at the date when the title to these shares is transferred to the ESOP or should it be the date when the shares are committed to be released to employee accounts? If you would like to propose a different date or a modified version of the two dates referred to above, please explain.

The cost allocated to contracts may also be different depending on what is to be measured—the cost to the

company or the amount of compensation received by the employee. The compensation received by the employee is the fair value of the shares or other consideration received by the employee. The cost to the company may be measured differently depending on whether the cost is measured as (1) the fair value of the shares on the date the sponsor transfers the shares to the ESOP; (2) the fair value of the shares on the date the ESOP purchases the shares; (3) the amount of the sponsor's cash contribution to the ESOP; or (4) a combination of the above.

5. For contract costing purposes, should a distinction be made between measurement of the "cost to the company" or measurement of compensation "received by the employee?" Please explain. If a distinction should be made, please also comment on the method that should be used to measure this amount.

In certain circumstances when CAS 9904.415 has been applied to accounting for ESOPs, further disputes may occur. CAS 9904.415 identifies two different methods for determining the present value of future benefits depending upon the method of settling the deferred compensation obligation.

CAS 9904.415-50(d) provides guidance for the calculation when the settlement "is to be paid in money," while CAS 9904.415-50(e) provides guidance when "the compensation is received by the employee in other than money." These two approaches, CAS 9904.415-50(d) and (e), generally produce different present values of the future benefit and hence, different cost for contract costing purposes.

6. Should the form of payment of ESOP benefits to the employee make a difference in measuring the cost allocable to Government contracts? If so, how should the cost be determined?

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FEDERAL MINE SAFETY AND HEALTH REVIEW COMMISSION

Sunshine Act Meeting; Change in Meeting Status

September 11, 2000.

Previously Announced

TIME AND DATE: 2 p.m., Thursday, September 14, 2000.

PLACE: Room 6005, 6th Floor, 1730 K Street, NW., Washington, DC.

STATUS: Open.

CHANGES IN THE MEETING: Because agency business so requires, the Commission

has unanimously voted to change the status of the following meeting from open to closed, pursuant to 5 U.S.C. 552b(c)(10).

1. Secretary of Labor on behalf of *Noe v. J & C Mining*, Docket No. KENT 99-248-D.

No earlier announcement of the change was possible.

CONTACT PERSON FOR MORE INFORMATION: Jean Ellen, (202) 653-5629/(202) 708-9300 for TDD Relay/1-800-877-8339 for toll free.

Jean H. Ellen,

Chief Docket Clerk.

[FR Doc. 00-23846 Filed 9-13-00; 10:15 am]

BILLING CODE 6735-01-M

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 00-108]

Information Collection; Submission for OMB Review, Comment Request

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of agency report forms under OMB review.

SUMMARY: The National Aeronautics and Space Administration has submitted to the Office of Management and Budget (OMB) the following proposal for the collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

DATES: Comments on this proposal should be received on or before October 16, 2000.

ADDRESSES: All comments should be addressed to Ms. Linda Connell, MS 262-7, Ames Research Center, National Aeronautics and Space Administration, Moffett Field, CA 94035-1000.

FOR FURTHER INFORMATION CONTACT: Ms. Carmela Simonson, Office of the Chief Information Officer, (202) 358-1223.

Reports: None.

Title: National Aviation Operations Monitoring Service.

OMB Number: 2700.

Type of review: New.

Need and Uses: This data collection will be used to help evaluate national aviation safety through the establishment of a survey based methodology. Information provided will be used to measure and monitor aviation safety; namely the pilots, air traffic controllers, mechanics and flight attendants who routinely operate aircraft and provide support services.

Affected Public: Individuals or households.

Number of Respondents: 5,000.

Responses Per Respondent: 1-4.

Annual Responses: 8,000.

Hours Per Request: ½ hr to ¾ hr.

Annual Burden Hours: 5,907.

Frequency of Report: Annually/Quarterly.

David B. Nelson,

Deputy Chief Information Officer, Office of the Administrator.

[FR Doc. 00-23703 Filed 9-14-00; 8:45 am]

BILLING CODE 7510-01-P

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 00-112]

Agency Information Collection; Submission for OMB Review, Comment Request

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of Agency Report Forms Under OMB Review.

SUMMARY: The National Aeronautics and Space Administration has submitted to the Office of Management and Budget (OMB) the following proposal for the collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

DATES: Comments on this proposal should be received on or before October 15, 2000.

ADDRESSES: All comments should be addressed to Mr. Richard Kall, Code HK, National Aeronautics and Space Administration, Washington, DC 20546-0001.

FOR FURTHER INFORMATION CONTACT: Ms. Carmela Simonson, Office of the Chief Information Officer, (202) 358-1223.

Title: NASA acquisition process reports required for contracts with an estimated value more than \$500,000.

OMB Number: 2700-0089.

Type of Review: Extension.

Need and Uses: Information collection is required to effectively manage and administer contracts that furnish goods and services in support of NASA's mission. The requirement for this information is set forth in the federal Acquisition Regulation, the NASA Federal Acquisition Regulation Supplement, and approved mission requirements.

Affected Public: Business or other for-profit, Not-for-profit institutions, State, Local or Tribal Government.

Number of Respondents: 1,360.

Responses Per Respondent: 56.

Annual Responses: 76,160.

Hours Per Request: 8.

Annual Burden Hours: 609,280.

Frequency of Report: On occasion.

David B. Nelson,

Deputy Chief Information Officer, Office of the Administrator.

[FR Doc. 00-23782 Filed 9-14-00; 8:45 am]

BILLING CODE 7510-01-P

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice 00-109]

Agency Information Collection; Submission for OMB Review, Comment Request

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of Agency Report Forms Under OMB Review.

SUMMARY: The National Aeronautics and Space Administration has submitted to the Office of Management and Budget (OMB) the following proposal for the collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35).

DATES: Comments on this proposal should be received on or before October 15, 2000.

ADDRESSES: All comments should be addressed to Mr. Richard Kall, Code HK National Aeronautics and Space Administration, Washington, DC 20546-0001.

FOR FURTHER INFORMATION CONTACT: Ms. Carmela Simonson, Office of the Chief Information Officer, (202) 358-1223.

Title: NASA acquisition process, bids and proposals for contracts with an estimated value more than \$500,000.

OMB Number: 2700-0085.

Type of Review: Extension.

Need and Uses: Information collection is required to evaluate bids and proposals from offerors in order to award contracts for required goods and services in support of NASA's mission and in response to contractual requirements.

Affected Public: Business or other for-profit, Not-for-profit institutions, State, Local or Tribal Government.

Number of Respondents: 1,496.

Responses Per Respondent: 1.

Annual Responses: 1,496.

Hours Per Request: 400-620.

Annual Burden Hours: 663,520.

Frequency of Report: On occasion.

David B. Nelson,

Deputy Chief Information Officer, Office of the Administrator.

[FR Doc. 00-23783 Filed 9-14-00; 8:45 am]

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