

Board of Governors of the Federal Reserve System, May 16, 2001.

Robert deV. Frierson

Associate Secretary of the Board.

[FR Doc. 01-12806 Filed 5-21-01; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 5, 2001.

A. Federal Reserve Bank of New York (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Banco Bradesco S.A.*, Osasco, Brazil; to engage *de novo* through its subsidiary, Bradesco Securities, Inc., New York, New York, in financial and investment advisory activities and securities brokerage and riskless principal services, pursuant to §§ 225.28(b)(6)(ii), (iii) and (iv) and 225.28(b)(7)(i) and (ii) of Regulation Y.

B. Federal Reserve Bank of Atlanta (Cynthia C. Goodwin, Vice President) 104 Marietta Street, N.W., Atlanta, Georgia 30303-2713:

1. *Hancock Holding Company*, Gulfport, Mississippi, to acquire Lamar

Data Solutions, Inc., Purvis, Mississippi, and thereby engage in data processing and transmission services for financial institutions, pursuant to section 225.28(b)(14)(i) of Regulation Y.

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FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

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

TIME AND DATE: 11 a.m., Tuesday, May 29, 2001.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., 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 items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Michelle A. Smith, 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: May 18, 2001.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 01-13074 Filed 5-18-01; 3:59 pm]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension

AGENCY: Federal Trade Commission ("FTC")

ACTION: Notice.

SUMMARY: The information collection requirements described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the Paperwork Reduction Act ("PRA"). The FTC is seeking public comments on its proposal to extend through September 30, 2004 the current PRA clearance for information collection requirements contained in its Used Motor Vehicle Trade Regulation Rule ("Used Car Rule" or "Rule"). That clearance expires on September 30, 2001.

DATES: Comments must be submitted on or before July 23, 2001.

ADDRESSES: Send written comments to Secretary, Federal Trade Commission, Room H-159, 600 Pennsylvania Ave., N.W., Washington, DC 20580. All comments should be captioned "Used Car Rule: Paperwork comment."

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the proposed information requirements should be addressed to John C. Hallerud, Attorney, Midwest Region, Federal Trade Commission, 55 East Monroe, Suite 1860, Chicago, Illinois 60603, (312) 906-5634.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3), 5 CFR 1320.3(c). As required by section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing paperwork clearance for the Used Car Rule, 16 CFR part 455 (OMB Control Number 3084-0108).

The FTC invites comments on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

The Used Car Rule facilitates informed purchasing decisions by consumers by requiring used car dealers to disclose information about warranty coverage, if any, and the mechanical condition of used cars they offer for sale. The Rule requires that used car dealers display a Buyers Guide that, among other things, discloses information about warranty coverage on each used car offered for sale.

Burden Statement

Estimated total annual hours burden: 1,925,000 hours.

The Rule has no recordkeeping requirements. The estimated burden relating solely to disclosure is 1,925,000 hours. This estimate is based on the number of used car dealers (approximately 80,000¹), the number of used cars sold by dealers annually (approximately 30,000,000²), and the time needed to fulfill the information collection tasks required by the Rule.³ Staff retains its prior annual burden estimate as the changes in the approximate number of dealers and used cars they sold are marginal.⁴

The Rule requires that used car dealers display a one-page, double-sided Buyers Guide in the window of each used car they offer for sale. The component tasks associated with this requirement include: (1) Ordering and stocking Buyers Guide forms; (2) entering applicable data on Buyers Guides; (3) posting the Buyers Guides on vehicles; and (4) making any necessary revisions in Buyers Guides.

Dealers should need no more than an average of one hour per year to obtain Buyers Guide forms, which are readily available from many commercial printers or can be produced by an office word-processing or desk-top publishing

system. Based on a universe of 80,000 dealers, the annual hours burden for producing or obtaining and stocking Buyers Guides is 80,000 hours.

For used cars sold "as is," copying vehicle-specific data from dealer inventories to the Buyers Guide forms and checking off the "no warranty" box may take up to two minutes per vehicle if done by hand, and only seconds for those dealers who have automated the process. Staff conservatively assumes that this task, on average, will require 1.5 minutes. For used cars sold under warranty, checking off the warranty box and adding warranty information may take an additional one minute, i.e., 2.5 minutes. Based on input from industry sources, staff estimates that approximately 60% of used cars sold by dealers are sold "as is," with the remainder sold under warranty. Thus, staff estimates the time required to enter data for used cars sold without warranty is 450,000 hours (30,000,000 X 60% X 1.5 minutes ÷ 60 minutes/hour) and 500,000 hours for used cars sold under warranty (30,000,000 X 40% X 2.5 minutes ÷ 60 minutes/hour), for an overall total of 950,000 hours.

Although the time required to post the Buyers Guides on each used car may vary substantially, FTC staff estimates that, on average, dealers will spend 1.75 minutes per vehicle to match the correct Buyers Guide to the vehicle and place it in or on the vehicle. For the 30,000,000 vehicles sold, the burden associated with this task is 875,000 hours. To the extent dealers are able to integrate this process into other activities performed in their ordinary course of business, this estimate likely overstates the actual burden.

If negotiations between buyer and seller over warranty coverage produce a sale on terms other than those originally entered on the Buyers Guide, the dealer must revise the Guide to reflect the actual terms of sale. According to the rulemaking record, bargaining over warranty coverage rarely occurs. Allowing for revision in 2% of sales, at two minutes per revision, staff estimates that dealers will spend 20,000 hours annually revising Buyers Guides.

Estimated annual cost burden: \$28,250,000, consisting of \$19,250,000 in labor costs and \$9,000,000 in non-labor costs.

Labor costs: Labor costs are derived by applying appropriate hourly cost figures to the burden hours described above. Staff has determined that all of the tasks associated with ordering forms, entering data on Buyers Guides, posting Buyers Guides on vehicles, and revising them as needed are typically done by clerical or low-level

administrative personnel. Using a clerical cost rate of \$10 per hour and an estimate of 1,925,000 burden hours for disclosure requirements, the total labor cost burden would be approximately \$19,250,000.

Capital or other non-labor costs: The cost of the Buyers Guide form itself is estimated to be 30 cents per form, so that forms for 30 million vehicles would cost dealers \$9,000,000. In making this estimate, staff conservatively assumes that all dealers will purchase preprinted forms instead of producing them internally, although dealers may produce them at minimal expense using current office automation technology. Capital and start-up costs associated with the Rule are minimal.

John D. Graubert,

Acting General Counsel.

[FR Doc. 01-12826 Filed 5-21-01; 8:45 am]

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Office of the Secretary

Agency Information Collection Activities: Proposed Collections; Comment Request

The Department of Health and Human Services, Office of the Secretary will periodically publish summaries of proposed information collections projects and solicit public comments in compliance with the requirements of section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995. To request more information on the project or to obtain a copy of the information collection plans and instruments, call the OS Reports Clearance Officer on (202) 690-6207.

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Proposed Projects 1. National Centers of Excellence in Women's Health; supplemental Community Survey—NEW—The Office on Women's Health (OWH) is currently conducting a study

¹ The Used Car Market Report 2001 ("Manheim Market Report"), p. 24, published by Manheim Auctions, 1400 Lake Hearn Drive NE, Atlanta, Georgia 30319, citing NADA, CNW Marketing Research. Prior issues of The Used Car Market Report were published by ADT Automotive. The Manheim Market Report reports the number of dealerships in 2000 as 77,750 online at: <http://www.manheimauctions.com/HTML/ucmr/dealership1.htm1#>. For rounding purposes, staff retains its prior estimate of 80,000.

² Manheim Market Report, p. 15. The Manheim Market Report estimates the number of used cars sold by dealers in 2000 as 29,800,000. For rounding purposes, staff retains its prior estimate of 30,000,000.

³ A relatively small number of dealers opt to contract with outside companies to perform the various tasks associated with complying with the Rule. Staff assumes that outside contractors would require about the same amount of time and incur similar cost as dealers to perform these tasks. Accordingly, the hour and cost burden totals shown, while referring to "dealers," incorporate the time and cost borne by outside companies in performing the tasks associated with the Rule.

⁴ See notes 1 and 2.