

the following reasons: (1) The conversion of these uncharted nonregulatory routes to VOR Federal airways would add to the instrument flight rules (IFR) airway and route infrastructure in Alaska; (2) pilots would be provided with minimum en route altitudes and minimum obstruction clearance altitudes information; (3) this amendment would establish controlled airspace, thus eliminating some of the commercial IFR operations in uncontrolled airspace; and (4) addition of these routes would improve the management of air traffic operations and thereby enhance safety.

The FAA has determined that this regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation: (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this rule, when promulgated, will not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

Alaskan VOR Federal airways are published in paragraph 6010(b) of FAA Order 7400.9F dated September 10, 1998, and effective September 16, 1998, which is incorporated by reference in 14 CFR 71.1. The Alaskan VOR Federal airways listed in this document would be published subsequently in the Order.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, CLASS B, CLASS C, CLASS D, AND CLASS E AIRSPACE AREAS; AIRWAYS; ROUTES; AND REPORTING POINTS

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9F, Airspace Designations and Reporting Points, dated September 10, 1998, and effective September 16, 1998, is amended as follows:

Paragraph 6010(b)—Alaskan VOR Federal Airways

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V-603 [New]

From Elfee, AK, NDB, 20 AGL; to Dillingham, AK.

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V-605 [New]

From Biorka Island, AK; to Middleton Island, AK.

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V-617 [New]

From Homer, AK; to Johnstone Point, AK.

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V-621 [New]

From Barrow, AK, VOR; to Atkasuk, AK, NDB.

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Issued in Washington, DC, on January 7, 1999.

Reginald C. Matthews,

Acting Program Director for Air Traffic Airspace Management.

[FR Doc. 99-855 Filed 1-13-99; 8:45 am]

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

RIN 0691-AA32

Direct Investment Surveys: Raising Exemption Level for Annual Survey of Foreign Direct Investment in the United States

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice of proposed rulemaking.

SUMMARY: This document sets forth proposed rules to amend its regulation by raising the exemption level for reporting in the annual survey of foreign direct investment in the United States. The survey is a mandatory survey conducted by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce, under the authority of the International Investment and Trade in Services Survey Act.

DATES: Comments on the proposed rule will receive consideration if submitted in writing on or before February 16, 1999.

ADDRESSES: Mail comments to the Office of the Chief, International Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or hand deliver them to Room M-100, 1441 L Street NW, Washington, DC 20005. Comments received will be available for public inspection in Room 7005, 1441 L Street NW, between 8:30 a.m. and 4:30 p.m., Monday through Friday.

FOR FURTHER INFORMATION CONTACT: R. David Belli, Chief, International Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone 202-606-9800.

SUPPLEMENTARY INFORMATION: The Annual Survey of Foreign Direct Investment in the United States (Form BE-15) is part of BEA's regular data collection program for foreign direct investment in the United States. The surveys are mandatory and are conducted pursuant to the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108, as amended). The annual survey is necessary to provide reliable, useful, and timely measures of foreign direct investment in the United States. The survey covers all affiliates above a size-exemption level and collects annual data on the financial structure and operations of nonbank U.S. affiliates of foreign companies needed to update similar data for the universe of U.S. affiliates collected once every 5 years in the BE-12 benchmark survey. The data are used to derive annual estimates of the operations of U.S. affiliates of foreign companies, including their balance sheets; income statements; property, plant, and equipment; external financing; employment and employee compensation; merchandise trade; sales of goods and services; taxes; and research and development (R&D) activity. The data will also be used to measure the economic significance of foreign direct investment in the United States and to analyze its effect on the U.S. economy. Finally, they will be used in formulating, and assessing the impact of, U.S. policy on foreign direct investment.

Several revisions to the survey are being proposed to bring it into conformity with the BE-12 Benchmark Survey of Foreign Direct Investment in the United States—1997. The BE-12 is BEA's quinquennial census of foreign direct investment in the United States; it collects annual data and is intended to cover the universe of U.S. affiliates. (A U.S. affiliate is a U.S. business enterprise in which a foreign person

owns or controls ten percent or more of the voting stock, or an equivalent interest in an unincorporated business enterprise.) Key changes proposed by BEA for the BE-15 survey will raise the exemption level for the survey to \$30 million on the BE-15(SF) short form, up from \$10 million (measured by the company's total assets, sales, or net income or loss), and increasing the exemption level at which the long form will be required to \$100 million, up from \$50 million. Both changes reduce respondent burden for smaller companies. In addition, BEA proposes several other changes that do not require a rule change. The revised forms will base industry coding on the North American Industry Classification System (NAICS) in place of the U.S. Standard Industrial Classification system, and will modify the detail collected on the composition of external financing of the reporting enterprise, on research and development expenditures, and on the operations of foreign-owned businesses in individual States.

A copy of the proposed survey forms may be obtained from: Chief, Direct Investment in the United States Branch, International Investment Division, BE-49, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 606-5577.

Executive Order 12612

These proposed rules do not contain policies with Federalism implications sufficient to warrant preparation of a Federalism assessment under E.O. 12612.

Executive Order 12866

These proposed rules have been determined to be not significant for purposes of E.O. 12866.

Paperwork Reduction Act

These proposed rules contain a collection of information requirement subject to the Paperwork Reduction Act. The collection of information requirement contained in the proposed rule has been submitted to the Office of Management and Budget for review under section 3507 of the Paperwork Reduction Act.

Notwithstanding any other provisions of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection displays a currently valid Office of Management and Budget Control Number. Such a Control Number (0608-0034) has been displayed.

Public reporting burden for this collection of information is estimated to vary from 2 to 550 hours per response, with an average of 26 hours per response. This includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Comments are requested concerning: (a) Whether the proposed collection of information is necessary for the proper performance of the agency, including whether the information will have practical utility; (b) the accuracy of the burden estimate; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology. Comments 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 0608-0034, Washington, DC 20503.

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 provisions of the Regulatory Flexibility Act (5 U.S.C. 605(b)) that this proposed rulemaking, if adopted, will not have a significant economic impact on a substantial number of small entities. Most small businesses are not foreign owned, and many that are will not be required to report in the survey because their assets, sales, and net income are each below the exemption level at which reporting is required. In addition, the proposed rule changes increase the exemption level at which reporting will be required, thereby eliminating the reporting requirement for a number of companies. In addition, the exemption level at which the long form version of the survey is required is being raised from \$50 million to \$100 million, thus minimizing the reporting requirements for many companies who previously filed the long form. These provisions are intended to reduce the reporting burden on smaller companies.

List of Subjects in 15 CFR Part 806

Economic statistics, Foreign investment in the United States,

Reporting and recordkeeping requirements.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

For the reasons set forth in the preamble, BEA proposes to amend 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).

§ 806.15 [Amended]

2. Section 806.15(i) is amended as follows:

The exemption level of \$10,000,000 in the first sentence is revised to read "\$30,000,000"; in the second sentence, the long form exemption level of \$50,000,000 is revised to read "\$100,000,000"; and the short form exemption level "at least one of the three items exceeds \$10,000,000 but no one item exceeds \$50,000,000 (positive or negative)" is revised to read "at least one of the three items exceeds \$30,000,000 but no one item exceeds \$100,000,000 (positive or negative)."

[FR Doc. 99-797 Filed 1-13-99; 8:45 am]

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ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[LA-50-1-7401; FRL-6213-4]

Approval and Promulgation of Air Quality Implementation Plans; Louisiana: Revision to the State Implementation Plan (SIP) for the Ozone Maintenance Plan for St. James Parish

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The EPA is proposing to approve a revision to the Louisiana SIP for the St. James Parish ozone maintenance area, submitted by the State of Louisiana on April 23, 1998. The revision includes: an adjustment to the volatile organic compound (VOC) emission inventory for the 1990 base year of the approved maintenance plan, and changes to the approved contingency plan's triggers and control measures. This rulemaking action is