

benchmark survey of U.S. direct investment abroad. In addition, BEA is modifying the detail on affiliated services by type of service by dropping the category for communication services in the by-type breakdown and adding the presumably larger measurement and consulting and research and development categories. BEA is also clarifying the instructions.

Executive Order 12866

These final rules are not significant for purposes of E.O. 12866.

Executive Order 13132

These final rules do not contain policies with Federalism implications sufficient to warrant preparation of a Federalism assessment under E.O. 13132.

Paperwork Reduction Act

The collection of information required in these final rules has been approved by OMB (OMB No. 0608-0004) under 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.

The survey is expected to result in the filing of about 12,500 foreign affiliate reports by an estimated 1,500 U.S. parent companies. A parent company must file one form per affiliate. The respondent burden for this collection of information is estimated to vary from 0.5 hours to 4 hours per response, with an average of 1.25 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Because reports are filed 4 times per year, 50,000 responses annually are expected. Thus the total annual respondent burden of the survey is estimated at 62,500 hours (12,500 respondents times 4 times 1.25 hours average burden).

Comments 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, O.I.R.A., Paperwork Reduction Project 0608-0004, Washington, DC 20503 (Attention PRA Desk Officer for BEA).

Regulatory Flexibility Act

The Chief Counsel for 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. 605(b)), that these final rules will not have a significant economic impact on a substantial number of small entities. Few, if any, small U.S. businesses are subject to the reporting requirements of this survey. Although the BE-577 survey does not itself collect data on the size of the U.S. companies that must respond, data collected on related BEA surveys indicate that the U.S. companies that have direct investments abroad tend to be quite large. The exemption level for the BE-577 survey is set in terms of the size of a U.S. company's foreign affiliates (foreign companies owned 10 percent or more by the U.S. company); if a foreign affiliate has assets, sales, or net income greater than the exemption level, it must be reported. Usually, the U.S. parent company that is required to file the report is many times larger than its largest foreign affiliate.

Small U.S. businesses tend to have few, if any, foreign affiliates and the foreign affiliates that they do own are small. With the increase in the exemption level for the BE-577 survey from \$20 million to \$30 million (stated in terms of the foreign affiliate's assets, sales, and net income), even fewer small U.S. businesses will be required to file reports for their foreign affiliates. The estimated annual cost to a U.S. business reporting for five or fewer foreign affiliates is estimated to be less than \$1,000.

List of Subjects in 15 CFR Part 806

Balance of payments, Economic statistics, Penalties, Reporting and recordkeeping requirements, United States investment abroad.

Dated: December 1, 2000.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

For the reasons set forth in the preamble, BEA amends 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).

§806.14 [Amended]

2. Section 806.14(e) is amended by removing "\$20,000,000" and adding "\$30,000,000" in its place.

[FR Doc. 00-32090 Filed 12-15-00; 8:45 am]

BILLING CODE 3510-06-M

DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

[Docket No. 000714208-0208-01]

RIN 0691-AA40

Direct Investment Surveys: BE-11, Annual Survey of U.S. Direct Investment Abroad

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Final rule.

SUMMARY: These final rules amend the reporting requirements for the BE-11, Annual Survey of U.S. Direct Investment Abroad.

The BE-11 survey is a mandatory survey and is conducted annually by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce, under the International Investment and Trade in Services Survey Act. BEA will send the annual survey to potential respondents in March of each year; responses will be due by May 31. The last BE-11 annual survey was conducted for 1998. (A BE-11 survey is not conducted in a year, such as 1999, when a BE-10 Benchmark Survey of U.S. Direct Investment Abroad is conducted.) The survey is a cut-off sample survey that obtains financial and operating data covering the overall operations of nonbank U.S. parent companies and their nonbank foreign affiliates.

These final rules increase the exemption level for reporting on the BE-11B(SF) short form and the BE-11C form from \$20 million to \$30 million; increase the exemption level for reporting on the BE-11B(LF) long form from \$50 million to \$100 million; and direct U.S. Reporters with total assets, sales or gross operating revenues, and net income less than or equal to \$100 million (positive or negative) to report only selected items on the BE-11A form. These changes will reduce the number of reports that otherwise must be filed, thus reducing respondent burden, particularly for small companies.

EFFECTIVE DATE: These final rules will be effective January 17, 2001.

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: On September 21, 2000, the Bureau of Economic Analysis (BEA), U.S. Department of Commerce, published in the **Federal Register**, volume 65, No. 184, FR 57123-57126, a notice of proposed rulemaking setting forth revised reporting requirements for the BE-11, Annual Survey of U.S. Direct Investment Abroad. No comments on the proposed rules were received. Thus, these final rules are the same as the proposed rules.

These final rules amend 15 CFR part 806.14 to set forth the reporting requirements for the BE-11, Annual Survey of U.S. Direct Investment Abroad. BEA will conduct the survey under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108), hereinafter, "the Act." Section 4(a) of the Act requires that with respect to United States direct investment abroad, the President shall, to the extent he deems necessary and feasible—

(1) Conduct a regular data collection program to secure current information on international capital flows and other information related to international investment and trade in services, including (but not limited to) such information as may be necessary for computing and analyzing the United States balance of payments, the employment and taxes of United States parents and affiliates, and the international investment and trade in services position of the United States; and

(2) Conduct such studies and surveys as may be necessary to prepare reports in a timely manner on specific aspects of international investment which may have significant implications for the economic welfare and national security of the United States.

In Section 3 of Executive Order 11961, the President delegated authority granted under the Act as concerns direct investment to the Secretary of Commerce, who has redelegated it to BEA.

The annual survey of U.S. direct investment abroad provides a variety of measures of the overall operations of U.S. parent companies and their foreign affiliates, including total assets, sales, net income, employment and employee compensation, research and development expenditures, and exports and imports of goods. The BE-11 is a

cut-off sample survey that covers all foreign affiliates (and their U.S. parent companies) above a size-exemption level. The sample data are used to derive universe estimates in nonbenchmark years by extrapolating forward similar data reported in the BE-10, Benchmark Survey of U.S. Direct Investment Abroad, which is taken every five years. The data are needed to measure the size and economic significance of U.S. direct investment abroad, measure changes in such investment, and assess its impact on the U.S. and foreign economies. The data are disaggregated by country and industry of the foreign affiliate and by industry of the U.S. parent.

The survey consists of an instruction booklet, a claim for not filing the BE-11, and the following report forms:

1. Form BE-11A—Report for nonbank U.S. Reporters;

2. Form BE-11B(LF) (Long Form)—Report for majority-owned nonbank foreign affiliates with assets, sales, or net income greater than \$100 million (positive or negative);

3. Form BE-11B(SF) (Short Form)—Report for majority-owned nonbank foreign affiliates with assets, sales, or net income greater than \$30 million, but not greater than \$100 million (positive or negative); and

4. Form BE-11C—report for minority-owned nonbank foreign affiliates with assets, sales, or net income greater than \$30 million (positive or negative).

Under these final rules, BEA is increasing the exemption level for reporting on the BE-11B(SF) short form and BE-11C form from \$20 million to \$30 million and the exemption level for reporting on the BE-11B(LF) long form from \$50 million to \$100 million. The exemption level for these forms is the level of a foreign affiliate's assets, sales, or net income at or below which a form is not required. In addition to raising the exemption levels, BEA is directing U.S. Reporters with total assets, sales, or gross operating revenues, and net income less than or equal to \$100 million (positive or negative) to report only selected items on the BE-11A form.

For fiscal year 2002 only, these final rules will require the largest nonbank foreign affiliates owned between 10 and 20 percent to be reported on Form BE-11C, along with affiliates owned between 20 and 50 percent. In all years, reporting on Form BE-11C is required if an affiliate is owned between 20 and 50 percent by all U.S. Reporters combined and if its assets, sales, or net income exceed \$30 million (positive or negative). Primarily to reduce reporting burden of the survey, affiliates owned

less than 20 percent do not have to be reported annually. However, U.S. direct investment abroad is defined by law to include all foreign business enterprises owned 10 (not 20) percent or more, directly or indirectly, by a U.S. person. BEA conducts periodic benchmark surveys of U.S. direct investment abroad (the BE-10), covering all foreign affiliates owned 10 percent or more. A benchmark survey for the year 1999 is now being conducted; the next benchmark survey will cover the year 2004. In order to maintain reliable estimates of data for the universe of all foreign affiliates in nonbenchmark years, reporting for the largest affiliates owned between 10 and 20 percent is needed for at least one year between benchmark surveys. Although the U.S. ownership percentages in these affiliates are low, some of the affiliates are very large and have a sizable impact on the estimates. Under these final rules, submission of Form BE-11C for nonbank foreign affiliates owned directly and/or indirectly, at least 10 percent by one U.S. Reporter, but less than 20 percent by all U.S. Reporters of the affiliate combined, and for which assets, sales, or net income exceed \$100 million (positive or negative) would be required for fiscal year 2002 only.

These new rules will first apply to the survey covering fiscal year 2000. The 2000 forms will be mailed out in March 2001 and will be due May 31, 2001.

BEA has made a few changes to the report forms themselves. These changes, however, did not require rule changes and are not reflected in the final rules. BEA is extending the use of the North American Industry Classification System (NAICS) to the annual survey. NAICS is already being used on all BEA surveys of foreign direct investment in the United States and BEA used NAICS to collect industry information on the 1999 BE-10 benchmark survey of U.S. direct investment abroad.

In addition to the change in industry classification, BEA is adding equity ownership, interest received, and interest paid to the BE-11B(LF); expanding the owner's equity section on the BE-11B(LF); reducing the detail collected on the composition of external finances of the foreign affiliate on the BE-11B(LF); and deleting production royalty payments on the BE-11B(LF). Finally, BEA is making improvements in the layout of the survey forms, and in the placement and clarify of instructions. The design follows that used for the BE-10 benchmark survey.

Executive Order 12866

These final rules are not significant for purposes of E.O. 12866.

Executive Order 13132

These final rules do not contain policies with Federalism implications sufficient to warrant preparation of a Federalism assessment under E.O. 13132.

Paperwork Reduction Act

The collection of information required in these final rules has been approved by OMB (OMB No. 0608-0053) under 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.

The survey is expected to result in the filing of reports from about 1,500 respondents. The respondent burden for this collection of information is estimated to vary from 4 to 3,000 hours per response, with an average of 68.4 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Thus the total respondent burden of the survey is estimated at 102,600 hours (1,500 respondents times 68.4 hours average burden).

Comments 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, O.I.R.A., Paperwork Reduction Project 0608-0053, Washington, DC 20503 (Attention PRA Desk Officer for BEA).

Regulatory Flexibility Act

The Chief Counsel for 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. 605(b)), that these final rules will not have a significant economic impact on a substantial number of small entities. Few, if any, small U.S. businesses are subject to the reporting requirements of this survey. U.S. companies that have direct investments abroad tend to be quite large. The exemption level for the BE-11 survey is set in terms of the size of a U.S. company's foreign affiliates (foreign companies owned 10 percent or

more by the U.S. company); if a foreign affiliate has assets, sales, or net income greater than the exemption level, it must be reported on Form BE-11B(LF), BE-11B(SF), or BE-11C. Usually, the U.S. parent company that is required to file the report is many times larger than its largest foreign affiliate. With the increase in the exemption level for the BE-11 survey from \$20 million to \$30 million, even fewer small U.S. businesses will be required to file. To further reduce the reporting burden on small businesses, U.S. Reporters with total assets, sales or gross operating revenues, and net income less than or equal to \$100 million (positive or negative) are required to report only selected items on the BE-11A form for U.S. Reporters in addition to forms they may be required to file for their foreign affiliates.

List of Subjects in 15 CFR Part 806

Balance of payments, Economic statistics, Penalties, Reporting and recordkeeping requirements, United States investment abroad.

Dated: December 1, 2000.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

For the reasons set forth in the preamble, BEA amends 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).

2. Section 806.14(f)(3)(i), (f)(3)(ii), (f)(3)(iii), and (f)(3)(iv)(A) through (C), are revised to read as follows:

§ 806.14 U.S. direct investment abroad.

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(f) * * *

(3) * * *

(i) Form BE-11A (Report for U.S. Reporter) must be filed by each nonbank U.S. person having a foreign affiliate reportable on form BE-11B(LF), BE-11B(SF), or BE-11C. If the U.S. reporter is a corporation, Form BE-11A is required to cover the fully consolidated U.S. domestic business enterprise.

(A) If for a nonbank U.S. Reporter any one of the following three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for U.S. income taxes—was greater than \$100 million (positive

or negative) at the end of, or for, the Reporter's fiscal year, the U.S. Reporter must file a complete Form BE-11A. It must also file a Form BE-11B(LF), BE-11B(SF), or BE-11C, as applicable, for each nonexempt foreign affiliate.

(B) If for a nonbank U.S. Reporter no one of the three items listed in paragraph (f)(3)(i)(A) of this section was greater than \$100 million (positive or negative) at the end of, or for, the Reporter's fiscal year, the U.S. Reporter is required to file on Form BE-11A only items 1 through 27 and Part IV. It must also file a Form BE-11B(LF), BE-11B(SF), or BE-11C, as applicable, for each nonexempt foreign affiliate.

(ii) (Form BE-11B(LF) or (SF) (Report for Majority-owned Foreign Affiliate).

(A) A BE-11B(LF) (Long Form) is required to be filed for each majority-owned nonbank foreign affiliate of a nonbank U.S. Reporter for which any one of the three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for foreign income taxes—was greater than \$100 million (positive or negative) at the end of, or for, for the affiliate's fiscal year.

(B) A BE-11B(SF) (Short Form) is required to be filed for each majority-owned nonbank foreign affiliate of a nonbank U.S. Reporter for which any one of the three items listed in paragraph (f)(3)(ii)(A) of this section was greater than \$30 million (positive or negative), but for which no one of these items was greater than \$100 million (positive or negative), at the end of, or for, the affiliate's fiscal year.

(iii) Form BE-11C (Report for Minority-owned Foreign Affiliate) must be filed for each minority-owned nonbank foreign affiliate that is owned at least 20 percent, but not more than 50 percent, directly and/or indirectly, by all U.S. Reporters of the affiliate combined, and for which any one of the three items listed in paragraph (f)(3)(ii)(A) of this section was greater than \$30 million (positive or negative) at the end of, or for, the affiliate's fiscal year. In addition, for the report covering fiscal year 2002 only, a Form BE-11C must be filed for each minority-owned nonbank foreign affiliate that is owned, directly or indirectly, at least 10 percent by one U.S. Reporter, but less than 20 percent by all U.S. Reporters of the affiliate combined, and for which any one of the three items listed in paragraph (f)(3)(ii)(A) of this section was greater than \$100 million (positive or negative) at the end of, or for, the affiliate's fiscal year.

(iv) * * *

(A) None of the three items listed in paragraph (f)(3)(ii)(A) of this section exceeds \$30 million (positive or negative).

(B) For fiscal year 2002 only, it is less than 20 percent owned, directly or indirectly, by all U.S. Reporters of the affiliate combined and none of the three items listed in paragraph (f)(3)(ii)(A) of this section exceeds \$100 million (positive or negative).

(C) For fiscal years other than 2002, it is less than 20 percent owned, directly or indirectly by all U.S. Reporters of the affiliate combined.

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[FR Doc. 00-32089 Filed 12-15-00; 8:45 am]

BILLING CODE 3510-06-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

23 CFR Part 655

[FHWA Docket Nos. 97-2295 (Formerly 96-47), 97-3032, 98-3644, 98-4720, 99-5704, 99-6298, 99-6575, and 99-6576]

RIN 2125-AE11, AE25, AE38, AE50, AE58, AE66, AE71, and AE72

National Standards for Traffic Control Devices; Manual on Uniform Traffic Control Devices for Streets and Highways

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Final amendments to the Manual on Uniform Traffic Control Devices for Streets and Highways (MUTCD).

SUMMARY: This document contains the complete revision to the MUTCD as adopted by the FHWA. The MUTCD is incorporated by reference in 23 CFR part 655, subpart F and recognized as the national standard for traffic control devices on all public roads. The new MUTCD has incorporated technological advances and application change, as well as improved the overall organization to clarify the discussion of the content.

DATES: The final rule is effective January 17, 2001. However, the FHWA is setting later compliance dates for some portions of the MUTCD; see the **SUPPLEMENTARY INFORMATION** section for further details. Incorporation by reference of the publication listed in the regulations is approved by the Director of the **Federal Register** as of January 17, 2001.

FOR FURTHER INFORMATION CONTACT: Mr. Ernest D. L. Huckaby, Office of Transportation Operations (HOTO-1), (202) 366-9064, Department of Transportation, Federal Highway Administration, 400 Seventh Street, SW., Room 3412, Washington, DC 20590. Office hours are from 7:45 a.m. to 4:15 p.m. E.T., Monday through Friday, except Federal holidays.

SUPPLEMENTARY INFORMATION:

Electronic Access

Internet users may access all comments received by the U.S. DOT Dockets, Room PL-401, by using the universal resource locator (URL) <http://dms.dot.gov>. It is available 24 hours each day, 365 days each year. Please follow the instructions online for more information and help.

An electronic copy of this document may be downloaded using a modem and suitable communications software from the Government Printing Office's Electronic Bulletin Board Service at (202) 512-1661. Internet users may reach the Office of the Federal Register's home page at <http://www.nara.gov/fedreg> and the Government Printing Office's web site at <http://www.access.gpo.gov/nara>.

The text for the millennium edition of the MUTCD is available from the FHWA Office of Transportation Operations' web site at: <http://mutcd.fhwa.dot.gov>

Background

The FHWA announced its intent to rewrite and reformat the MUTCD on January 10, 1992, at 57 FR 1134. The purpose of this rewrite effort is to reformat the text for clarity of intended meanings, to include metric dimensions (*i.e.*, both English and metric dimensions will be included in the text)

and values for the design and installation of traffic control devices, and to improve the overall organization and discussion of the contents in the MUTCD.

Although the Federal Highway Administrator is responsible for adopting the changes contained in this new millennium edition, the National Committee on Uniform Traffic Control Devices (NCUTCD) took the lead in this effort to rewrite and reformat the MUTCD. The NCUTCD is a national organization of individuals from the American Association of State Highway and Transportation Officials (AASHTO), the National Association of County Engineers (NACE), the American Public Works Association (APWA), the Institute of Transportation Engineers (ITE), and other organizations that have extensive experience in the installation and maintenance of traffic control devices. The NCUTCD voluntarily assumed the arduous task of rewriting, reformatting and editing the entire 1988 MUTCD into an updated and more user friendly document.

The FHWA reviewed and incorporated most of the NCUTCD's proposals for revising the MUTCD in several **Federal Register** notices of proposed amendments. This document contains the disposition of the comments to the dockets of the notices of proposed amendments which were published in the **Federal Register** shown in the table below. The table also shows the number of letters submitted to each docket and the number of separate comments addressed as part of the FHWA review and deliberation.

Adopted changes to the MUTCD text, as discussed herein, are available on the MUTCD Internet site (<http://mutcd.fhwa.dot.gov>). The final rule text will be available on the MUTCD Internet site in December 2000. Anyone unable to download the text should write to the Federal Highway Administration, Office of Transportation Operations, HOTO-1, 400 Seventh Street, SW., Washington, DC 20590.

TABLE OF NOTICES OF PROPOSED AMENDMENTS PUBLISHED BY FHWA

MUTCD part	Title	Docket number and date	Number of letters received	Separate comment entries
Part 1	General provisions/Definitions	97-3032 12/05/97	24	86
Part 1 (update)	General provisions/Definitions	99-6575 12/30/99	14	60
Chapters 2A,D,E,F,I	Signs	98-3644 06/11/98	47	800
Chapters 2G, 2H	Tourist oriented directional signs, & recreation & cultural interest signs.	98-4720 06/24/99	80	95