

*Description:* Pursuant to 47 U.S.C. section 252 and 47 CFR 51.803 any interested party seeking preemption of a state commission's jurisdiction based on the state commission's failure to act shall notify the Commission as follows: (1) file with the Secretary of the Commission a detailed petition, supported by an affidavit, that states with specificity the basis for any claim that it has failed to act; and (2) serve the state commission and other parties to the proceeding on the same day that the party serves the petition on the Commission. Within 15 days of the filing of the petition, the state commission and parties to the proceeding may file a response to the petition. In a Public Notice (DA 97-2256), the Commission set out procedures for filing petitions for preemption pursuant to 47 U.S.C. section 252(e)(5). All of the requirements are used to ensure that petitions have complied with their obligations under the Communications Act of 1934, as amended. Obligation to respond: Required to obtain or retain benefits. Public reporting burden for the collection of information is as noted above. Send comments regarding the burden estimate or any other aspect of the collections of information, including suggestions for reducing the burden to Performance Evaluation and Records Management, Washington, DC 20554.

Federal Communications Commission.

**Magalie Roman Salas,**

*Secretary.*

[FR Doc. 01-11764 Filed 5-9-01; 8:45 am]

**BILLING CODE 6712-01-P**

## FEDERAL COMMUNICATIONS COMMISSION

[Report No. 2481]

### Petitions for Reconsideration and Clarification of Action in Rulemaking Proceedings

May 3, 2001.

Petitions for Reconsideration and Clarification have been filed in the Commission's rulemaking proceedings listed in this Public Notice and published pursuant to 47 CFR section 1.429(e). The full text of these documents are available for viewing and copying in Room CY-A257, 445 12th Street, S.W., Washington, D.C. or may be purchased from the Commission's copy contractor, ITS, Inc. (202) 857-3800. Oppositions to these petitions must be filed by May 25, 2001. See section 1.4(b)(1) of the Commission's rules (47 CFR 1.4(b)(1)). Replies to an opposition must be filed within 10 days

after the time for filing oppositions have expired.

*Subject:* Federal-State Joint Board on Universal Service (CC Docket No. 96-45).

*Number of Petitions Filed:* 1.

*Subject:*

Carriage of Digital Television Broadcast Stations (CS Docket No. 98-120) Amendments to Part 76 of the Commission's Rules

Implementation of the Satellite Home Viewer Improvement Act of 1999: Local Broadcast Signal Carriage Issues (CS Docket No. 00-96)

Application of Network Non-Duplication, Syndicated Exclusively and Sports Blackout Rules to Satellite Retransmission of Broadcast Signals (CS Docket No. 00-2)

*Number of Petitions Filed:* 10.

Federal Communications Commission.

**Magalie Roman Salas,**

*Secretary.*

[FR Doc. 01-11844 Filed 5-9-01; 8:45 am]

**BILLING CODE 6712-01-M**

## FEDERAL ELECTION COMMISSION

### Sunshine Act Meeting

**AGENCY:** Federal Election Commission.

**DATE & TIME:** Tuesday, May 15, 2001 at 10:00 a.m.

**PLACE:** 999 Street, NW., Washington, DC.

**STATUS:** This meeting will be closed to the public.

#### ITEMS TO BE DISCUSSED:

Compliance matters pursuant to 2 U.S.C. § 437g

Audits conducted pursuant to 2 U.S.C. § 437g, § 438(b), and Title 26, U.S.C.

Matters concerning participation in civil actions or proceedings or arbitration Internal personnel rules and procedures or matters affecting a particular employee

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**DATE & TIME:** Thursday, May 17, 2001 at 10:00 a.m.

**PLACE:** 999 E Street, N.W., Washington, DC. (Ninth Floor)

**STATUS:** This meeting will be open to the public.

#### ITEMS TO BE DISCUSSED:

Correction and Approval of Minutes Final Audit Report on the California State Republican Party

Administration Matters

#### PERSON TO CONTACT FOR INFORMATION:

Mr. Ron Harris, Press Officer,  
Telephone: (202) 694-1220.

**Mary W. Dove,**

*Secretary of the Commission.*

[FR Doc. 01-11878 Filed 5-8-01; 11:01 am]

**BILLING CODE 6715-01-M**

## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Proposed Collection; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System, Federal Reserve System.

#### Background

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

#### Request for Comment on Information Collection Proposal

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- the accuracy of the Federal Reserve's estimate of the burden of the

proposed information collection, including the validity of the methodology and assumptions used;

c. ways to enhance the quality, utility, and clarity of the information to be collected; and

d. ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

**DATES:** Comments must be submitted on or before July 9, 2001.

**ADDRESSES:** Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Comments addressed to Ms. Johnson may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9 a.m. and 5 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. West, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Capria Mitchell (202) 872-4984, Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposal To Approve Under OMB Delegated Authority the Implementation of the Following Report**

*Report title:* the Consolidated Bank Holding Company Report of Equity Investments in Nonfinancial Companies.

*Agency form number:* FR Y-12.

*Frequency:* Quarterly and semi-annually.

*Reporters:* Bank holding companies.

*Annual reporting hours:* 14,112 hours.

*Estimated average hours per response:* 16 hours.

*Number of respondents:* 232.

Small businesses are affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 1844(c)) and data may be exempt from disclosure pursuant to sections (b)(4) and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4) and (8)).

*Current Actions:* The Federal Reserve proposes to implement the mandatory FR Y-12. The FR Y-12 would collect information from certain domestic bank holding companies on their investments in nonfinancial companies on three schedules: Type of Investments, Type of Security, and Type of Entity within the Banking Organization. Large bank holding companies would report on a quarterly basis, and small bank holding companies would report semi-annually.

BHC investments in nonfinancial companies have increased significantly over the past several years. These investments have contributed significantly to earnings and capital at institutions actively involved in this business line. Equity investments also have contributed to the volatility of earnings and capital in recent periods and have increased some institutions' risk profiles. The GLB Act permits financial holding companies to make investments in any amount in any type of nonfinancial company as part of a securities underwriting or merchant or investment banking activity. The investments permissible under the GLB Act's merchant banking authority are substantially broader in scope than the investment activities otherwise permissible for BHCs. Thus, these investments present the potential for additional volatility and risk in banking organizations' portfolios.

The FR Y-12 would provide valuable supervisory information that would permit examiners and other supervisory staff to monitor the on-going growth and contribution to profitability of this increasingly active business line. For institutions active in this business line, annual reviews generally are conducted.

The FR Y-12 would serve as an important risk-monitoring device for institutions active in this business line by allowing supervisory staff to monitor an institution's activity between review dates. It also could serve as an "early warning" mechanism to identify institutions whose activities in this area are growing rapidly and that, therefore, may warrant special supervisory attention.

On January 31, 2001, the Board and the Treasury Department published a final rule in the **Federal Register** on merchant banking investments made by financial holding companies (66 FR 8466). In Section 225.175 of this final rule, the two agencies stated that reporting forms to fulfill the quarterly and annual reporting requirements associated with this rule would be published separately. Institutions will not be held responsible for these reporting requirements until the reporting forms are finalized. This proposal covers the quarterly reporting requirements; the reporting forms for the annual reporting requirements will be addressed in a separate proposal later this year. The annual report would obtain information on merchant banking investments that have been held for an extended period of time.

The Federal Reserve would also like to solicit public comment on the burden of collecting a memorandum item on consolidated recognized gains or losses on equity investments in nonfinancial companies. This item is being considered for purposes of determining what portion of a BHC's consolidated net income is derived from equity investment activities.

Board of Governors of the Federal Reserve System, May 4, 2001.

**Jennifer J. Johnson,**  
*Secretary of the Board.*

[FR Doc. 01-11749 Filed 5-9-01; 8:45 am]

**BILLING CODE 6210-01-P**

**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