FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

Sunshine Act Notice

TIME AND DATE: 10 a.m. (EDT), August 13, 2001.

PLACE: 4th Floor, Conference Room 4506, 1250 H Street, NW., Washington, DC.

STATUS: Open.

MATTERS TO BE CONSIDERED:

1. Approval of the minutes of the July 9, 2001, Board member meeting.
2. Thrift Savings Plan activity report by the Executive Director.
3. Review of KPMG LLP audit reports:

(a) System Availability and Capacity Readiness Review of the Thrift Savings Plan System at the United States Department of Agriculture, National Finance Center.

(b) Pre-Implementation Review of the New Thrift Savings Plan System's Selected Business Processes and Data Conversion Controls at the United States Department of Agriculture, National Finance Center.

4. Review of investment policy.
5. Review of Arthur Andersen semiannual financial review.

CONTACT PERSON FOR MORE INFORMATION: Thomas J. Trabucco, Director, Office of External Affairs, (202) 942–1640.

Dated: August 8, 2001.

Elizabeth S. Wooddruff,

Secretary to the Board, Federal Retirement Thrift Investment Board.

[FR Doc. 01–20360 Filed 8–9–01; 9:04 am]

BILLING CODE 6760–01–M

FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Federal Trade Commission (''FTC'').

ACTION: Notice.

SUMMARY: The Federal Trade Commission (FTC) has submitted to the Office of Management and Budget (OMB) for review under the Paperwork Reduction Act (PRA) information collection requirements contained in its Used Motor Vehicle Trade Regulation Rule (''Used Car Rule'' or ''Rule''). 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 the Rule. That clearance expires on September 30, 2001.

DATES: Comments must be submitted on or before September 12, 2001.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, DC 20503, Attn.: Desk Officer for the Federal Trade Commission, and to Secretary, Federal Trade Commission, Room H–159, 600 Pennsylvania Ave., NW., 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) 960–5634.

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. On May 22, 2001, the FTC sought comment on the information collection requirements associated with the Used Car Rule, 16 CFR Part 455 (Control Number: 3084–0108). See 66 FR 28164. No comments were received. Pursuant to the OMB regulations that implement that PRA (5 CFR Part 1320), the FTC is providing this second opportunity for public comment while seeking OMB approval to extend the existing paperwork clearance for the Rule.

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 buyers relating solely to disclosure is 1,925,000 hours. This estimate is based on the number of used car dealers (approximately 80,000 [1]), the number of used cars sold by dealers annually (approximately 30,000,000 [2]), 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 care 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 × 60% × 1.5 minutes ÷ 60 minutes/hour) and 500,000 hours for used cars sold under warranty (30,000,000 × 40% × 2.5 minutes ÷ 60 minutes/hour), for an overall total of 950,000 hours.

[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 Market Report were published by ADT Automotive. The Manheim Market Report indicates the number of dealerships in 2000 to be 77,750. See *http://www.manheimauctions.com/HTML/ucmr/dealership.html#*. 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 to be 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.