

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

■ 1. The authority citation for part 97 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40106, 40113, 40114, 40120, 44502, 44514, 44701, 44719, 44721–44722.

■ 2. Part 97 is amended to read as follows:

* * * *Effective December 23, 2004*

Seattle, WA, Seattle-Tacoma Intl, ILS RWY 16R, Amdt 12D
Seattle, WA, Seattle-Tacoma Intl, NDB RWY 16R, Amdt 1B
Seattle, WA, Seattle-Tacoma Intl, RNAV (GPS) RWY 16R, Orig-B
Seattle, WA, Seattle-Tacoma Intl, VOR RWY 16L/R, Amdt 13A

* * * *Effective January 20, 2005*

Deadhorse, AK, Deadhorse, LOC/DME BC RWY 22, Amdt 10
King Cove, AK, King Cove, RNAV (GPS)-A, Orig
Point Lay, AK, Point Lay LRRS, RNAV (GPS) RWY 5, Orig
Point Lay, AK, Point Lay LRRS, RNAV (GPS) RWY 23, Orig
Point Lay, AK, Point Lay LRRS, NDB RWY 5, Orig
Point Lay, AK, Point Lay LRRS, NDB RWY 5, Orig, CANCELLED
Point Lay, AK, Point Lay LRRS, GPS RWY 5, Orig, CANCELLED
Point Lay, AK, Point Lay LRRS, GPS RWY 23, Orig, CANCELLED
Mobile, AL, Mobile Regional, VOR OR TACAN-A, Amdt 2
Mariposa, CA, Mariposa-Yosemite, RNAV (GPS)-B, Orig
Mariposa, CA, Mariposa-Yosemite, RNAV (GPS)-A, Orig
Blakely, GA, Early County, RNAV (GPS) RWY 5, Amdt 1
Blakely, GA, Early County, RNAV (GPS) RWY 23, Amdt 1
St Marys, GA, St Marys, RNAV (GPS) RWY 31, Orig-A
Goodland, KS, Renner Fld/Goodland Muni, ILS OR LOC RWY 30, Amdt 1
Somerset, KY, Somerset-Pulaski County-J.T. Wilson Field, RNAV (GPS) RWY 22, Orig-A
Somerset, KY, Somerset-Pulaski County-J.T. Wilson Field, RNAV (GPS) RWY 4, Orig-A
Shreveport, LA, Shreveport Regional, RNAV (GPS) RWY 23, Orig-A
Elkton, MD, Cecil County, RNAV (GPS) RWY 13, Orig
Mitchellville, MD, Freeway, RNAV (GPS) RWY 18, Orig-A
Mitchellville, MD, Freeway, RNAV (GPS) RWY 36, Orig-A
St. Joseph, MO, Rosecrans Memorial, ILS OR LOC RWY 35, Amdt 31
Cozad, NE, Cozad Muni, RNAV (GPS) RWY 13, Orig
Cozad, NE, Cozad Muni, RNAV (GPS) RWY 31, Orig
Cozad, NE, Cozad Muni, VOR RWY 13, Amdt 2
Oshkosh, NE, Garden City, RNAV (GPS) RWY 12, Orig

Oshkosh, NE, Garden City, RNAV (GPS) RWY 30, Orig
Oshkosh, NE, Garden City, NDB RWY 12, Amdt 1
Mangum, OK, Scott Field, RNAV (GPS) RWY 17, Amdt 1
Mangum, OK, Scott Field, RNAV (GPS) RWY 35, Amdt 1
Saratoga Springs, NY, Saratoga County, VOR/DME-A, Orig
Saratoga Springs, NY, Saratoga County, VOR-A, Amdt 5, CANCELLED
Saratoga Springs, NY, Saratoga County, RNAV (GPS) RWY 5, Orig
Saratoga Springs, NY, Saratoga County, GPS RWY 5, Orig, CANCELLED
Saratoga Springs, NY, Saratoga County, RNAV (GPS) RWY 23, Orig
Saratoga Springs, NY, Saratoga County, GPS RWY 23, Orig, CANCELLED
Collegetown, PA, Perkiomen Valley, VOR RWY 9, Amdt 5
Collegetown, PA, Perkiomen Valley, RNAV (GPS) RWY 9, Orig
Collegetown, PA, Perkiomen Valley, RNAV (GPS) RWY 27, Orig
North Kingstown, RI, Quonset State, VOR RWY 34, Amdt 2
Waupaca, WI, Waupaca Muni, RNAV (GPS) RWY 10, Orig
Waupaca, WI, Waupaca Muni, RNAV (GPS) RWY 28, Orig
Waupaca, WI, Waupaca Muni, NDB RWY 31, Orig
Waupaca, WI, Waupaca Muni, NDB OR GPS RWY 30, Amdt 4, CANCELLED
Evanston, WY, Evanston-Uinta County Burns Field, RNAV (GPS) RWY 5, Amdt 1
Evanston, WY, Evanston-Uinta County Burns Field, RNAV (GPS) RWY 23, Amdt 1
Evanston, WY, Evanston-Uinta County Burns Field, VOR/DME RWY 23, Orig
Evanston, WY, Evanston-Uinta County Burns Field, VOR/DME OR GPS-A, Orig-A, CANCELLED
Evanston, WY, Evanston-Uinta County Burns Field, VOR/DME RWY 23, Amdt 2B, CANCELLED

[FR Doc. 04-26342 Filed 11-29-04; 8:45 am]
BILLING CODE 4910-13-P

DEPARTMENT OF COMMERCE**Bureau of Economic Analysis****15 CFR Part 801**

[Docket No. 040803225-4315-02]

RIN 0691-AA51

International Services Surveys: BE-80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Final rule.

SUMMARY: This final rule amends regulations that set forth reporting requirements for the BE-80, Benchmark

Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons.

The BE-80 survey is conducted once every five years by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce, under the International Investment and Trade in Services Survey Act and under the Omnibus Trade and Competitiveness Act of 1988. The Benchmark Survey will be conducted for 2004. The data are needed to compile the U.S. international transactions, national income and product, and input-output accounts; support U.S. economic policy; assess U.S. competitiveness in international trade in services; and improve the ability of U.S. businesses to identify and evaluate market opportunities.

This final rule changes the reporting of data on international transactions in financial services by: creating a new category for brokerage services related to equities transactions; collecting total receipts and total payments for financial services transactions with affiliated foreign parties (that is, with foreign affiliates and foreign parents); and revising the definition of a financial services provider to more fully align the definition with the North American Industry Classification System—2002.

DATES: This final rule will become effective December 30, 2004.

FOR FURTHER INFORMATION CONTACT: Obie G. Whichard, Chief, International Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 606-9800 or e-mail (obie.whichard@bea.gov).

SUPPLEMENTARY INFORMATION: In the August 27, 2004 **Federal Register**, 69 FR 52613-52615, BEA published a notice of proposed rulemaking setting forth revised reporting requirements for the BE-80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons. No comments on the proposed rule were received. Thus, the proposed rule is adopted without change.

This final rule amends 15 CFR part 801.11 to set forth reporting requirements for the BE-80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons.

Description of Revisions

The BE-80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign

Persons, is mandatory and is conducted every 5 years by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce, under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101–3108)—hereinafter, “the Act,” and under section 5408 of the Omnibus Trade and Competitiveness Act of 1988 (15 U.S.C. 4908). BEA will send the survey to potential respondents in January 2005, and a response will be due by March 31, 2005. BEA will enact the following changes to the Code of Federal Regulations: (1) Split the category for brokerage services into two categories, by collecting information on services related to equities transactions separately from other brokerage services; (2) add questions covering total receipts and total payments for transactions in financial services with affiliated foreign parties (*i.e.*, foreign affiliates and foreign parents); and (3) revise the definition of a financial services provider to more fully align the definition with the 2002 version of North American Industry Classification System. The forms and instructions for the 2004 Benchmark Survey will be amended to reflect these changes to the Code of Federal Regulations.

Survey Background

The Bureau of Economic Analysis (BEA), U.S. Department of Commerce, will conduct the survey under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101–3108)—hereinafter, “the Act,” and under section 5408 of the Omnibus Trade and Competitiveness Act of 1988 (15 U.S.C. 4908). Section 4(a) of the Act (22 U.S.C. 3103(a)) provides that the President shall, to the extent he deems necessary and feasible, conduct a regular data collection program to secure current information related to international investment and trade in services and publish for the use of the general public and the United States Government agencies periodic, regular, and comprehensive statistical information collected pursuant to this subsection. In section 3 of Executive Order 11961, as amended by Executive Order 12518, the President delegated his authority under the Act as concerns international trade in services to the Secretary of Commerce, who has redelegated it to BEA.

The major purposes of the survey are to compile the U.S. international transactions, national income and product, and input-output accounts; support U.S. international economic policy; assess U.S. competitiveness in international trade in financial services; and improve the ability of U.S.

businesses to identify and evaluate market opportunities.

The survey is intended to cover the universe of financial services transactions between U.S. financial services providers and foreign persons. Reporting is required from U.S. financial services providers who have sales to or purchases from unaffiliated foreign persons in all financial services combined in excess of \$3 million during the reporting year. Financial services providers meeting these criteria must supply data on the amount of their sales or purchases with unaffiliated foreign persons for each type of covered service, disaggregated by country, and must report transactions with foreign affiliates and foreign parents at the global level for both total sales and total purchases of the covered financial services. U.S. financial services providers that have covered transactions of \$3 million or less during the reporting year are asked to provide voluntary estimates of their total sales and total purchases of each type of financial service.

Executive Order 12866

This final rule has been determined to be not significant for purposes of E.O. 12866.

Executive Order 13132

This final rule does not contain policies with federalism implications as that term is defined in E.O. 13132.

Paperwork Reduction Act

The collection-of-information required in this final rule has been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (PRA).

Notwithstanding any other provision of law, no person is required to respond to, nor shall a 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 OMB number for the BE–80 is 0608–0062; the collection will display this control number.

The survey is expected to result in the filing of reports from approximately 375 respondents. The respondent reporting burden for this collection of information is estimated to vary from less than 4 hours to 150 hours, with an overall average burden of 8 hours. This includes time for reviewing the 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 3,000 hours (375 responses times 8 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 (fax: 202–606–5311); and either faxed (202–395–7245) or e-mailed (pbugg@omb.eop.gov) to the Office of Management and Budget, O.I.R.A. (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 this final rule will not have a significant economic impact on a substantial number of small entities. Although BEA does not collect data on total sales or other measures of the overall size of businesses that respond to the survey, historically the respondent universe has been comprised mainly of major U.S. corporations. With the exemption level for the survey being \$3 million in covered receipts or payments, the reporting threshold for this survey is set at a level that will exempt most small businesses from reporting. Of those smaller businesses that must report, most will tend to have specialized operations and activities and thus will be likely to report only one type of service transaction, often limited to transactions with a single partner country; therefore, the burden on them can be expected to be small.

BEA received no comments on the economic impact of this rule. As a result, no regulatory flexibility analysis was prepared.

List of Subjects in 15 CFR Part 801

Economic statistics, Foreign trade, Penalties, Reporting and recordkeeping requirements.

Dated: November 2, 2004.

J. Steven Landefeld,

Director, Bureau of Economic Analysis.

■ For the reasons set forth in the preamble, BEA amends 15 CFR part 801, as follows:

PART 801—SURVEY OF INTERNATIONAL TRADE IN SERVICES BETWEEN U.S. AND FOREIGN PERSONS

■ 1. The authority citation for 15 CFR part 801 is revised to read as follows:

Authority: 5 U.S.C. 301; 15 U.S.C. 4908; 22 U.S.C. 3101–3108; E.O. 11961, 3 CFR, 1977 Comp., p. 86, as amended by E.O. 12318, 3 CFR, 1981 Comp. p. 173, and E.O. 12518, 3 CFR, 1985 Comp. p. 348.

■ 2. Section 801.11(b) and (c) are revised to read as follows:

§ 801.11 Rules and regulations for the BE–80, Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Unaffiliated Foreign Persons.

* * * * *

(b) *BE–80 definition of financial services provider.* The definition of financial services provider used for this survey is identical in coverage to Sector 52—Finance and Insurance, and holding companies that own or influence, and are principally engaged in making management decisions for these firms (part of Sector 55—Management of Companies and Enterprises, of the North American Industry Classification System, United States, 2002). For example, companies and/or subsidiaries and other separable parts of companies in the following industries are defined as financial services providers:

Depository credit intermediation and related activities (including commercial banking, savings institutions, credit unions, and other depository credit intermediation); nondepository credit intermediation (including credit card issuing, sales financing, and other nondepository credit intermediation); activities related to credit intermediation (including mortgage and nonmortgage loan brokers, financial transactions processing, reserve, and clearinghouse activities, and other activities related to credit intermediation); securities and commodity contracts intermediation and brokerage (including investment banking and securities dealing, securities brokerage, commodity contracts dealing, and commodity contracts brokerage); securities and commodity exchanges; other financial investment activities (including miscellaneous intermediation, portfolio management, investment advice, and all other financial investment activities); insurance carriers; insurance agencies, brokerages, and other insurance related activities; insurance and employee benefit funds (including pension funds, health and welfare funds, and other insurance funds); other investment pools and funds (including open-end investment funds, trusts, estates, and agency accounts, real estate investment trusts, and other financial vehicles); and holding companies that own, or influence the management decisions of,

firms principally engaged in the aforementioned activities.

(c) *Covered types of services.* The BE–80 survey covers the following types of financial services transactions (purchases and/or sales) between U.S. financial services providers and unaffiliated foreign persons: Brokerage services related to equities transactions; other brokerage services; underwriting and private placement services; financial management services; credit-related services, except credit card services; credit card services; financial advisory and custody services; securities lending services; electronic funds transfer services; and other financial services. The BE–80 also covers total receipts and total payments for the above-listed types of financial services transactions with affiliated foreign parties (foreign affiliates and foreign parents).

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[FR Doc. 04–26367 Filed 11–29–04; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

17 CFR Part 190

Interpretative Statement Regarding Funds Determined To Be Held in the Futures Account Type of Customer Account Class

AGENCY: Commodity Futures Trading Commission.

ACTION: Interpretative statement.

SUMMARY: This interpretation by the Commodity Futures Trading Commission is issued to clarify the appropriate means by which to allocate customer funds held by an insolvent Futures Commission Merchant (FCM) to account classes (as such term is defined in section 190.01(a) of the Commission’s Regulations (17 CFR 190.01(a)) in cases where money, securities or other property margining, guaranteeing or securing futures contracts traded on non-domestic boards of trade has been deposited, pursuant to a Commission Order, in a segregated account established pursuant to Regulation 1.20 (17 CFR 1.20).

FOR FURTHER INFORMATION CONTACT: Robert B. Wasserman, Associate Director, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418–5092; e-mail rwasserman@cftc.gov.

* * * * *

Section 20 of the Commodity Exchange Act¹ empowers the Commission to provide by rule or regulation how the net equity of a customer is to be determined:

“* * * the Commission may provide, with respect to a commodity broker that is a debtor under chapter 7 of title 11 of the United States Code, by rule or regulation— (1) that certain cash, securities, other property, or commodity contracts are to be included in or excluded from customer property or member property; * * * and (5) how the net equity of a customer is to be determined.”

Subchapter IV of the Bankruptcy Code (concerning Commodity Brokers) has the same effect, explicitly subjecting its definition of “net equity” to “such rules and regulations as the Commission promulgates under the [Commodity Exchange] Act.”²

The Commission has exercised this power in promulgating Part 190. In particular, Net Equity is defined in Regulation 190.07. This definition includes the concept of “account classes.” For example, § 190.07(b)(2) directs that one of the steps in calculating a customer’s net equity is to “[a]ggregate the credit and debit equity balances of all accounts of the same class held by a customer in the same capacity.” Similarly, § 190.07(c) defines the “funded balance” as “a customer’s pro rata share of the customer estate account class available as of the primary liquidation date for distribution to customers of the same class.” Commission Regulation 190.01(a) defines account class as follows:

each of the following types of customer accounts which must be recognized as a separate class of account by the trustee: futures accounts, foreign futures accounts, leverage accounts, commodity option accounts, and delivery accounts as defined in § 190.05(a)(2). Provided, however, That to the extent that the equity balance, as defined in § 190.07, of a customer in a commodity option, as defined in § 1.3(hh) of this chapter, may be commingled with the equity balance of such customer in any domestic commodity futures contract pursuant to regulations under the Act, the aggregate shall be treated for purposes of this part as being held in a futures account.

There is a potential ambiguity in how this provision should be applied in two related contexts. First, where a customer account holds foreign futures contracts, and/or property margining, guaranteeing, or securing such contracts, but where the collateral has, pursuant to a Commission order, been segregated in accordance with Commission Regulation 1.20 in the

¹ 7 U.S.C. 24.

² 11 U.S.C. 761(17).