

**FEDERAL RESERVE SYSTEM****Formations of, Acquisitions by, and Mergers of Bank Holding Companies**

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 15, 2008.

**A. Federal Reserve Bank of San Francisco** (Kenneth Binning, Vice President, Applications and Enforcement) 101 Market Street, San Francisco, California 94105-1579:

1. *Carpenter Fund Manager GP LLC, Carpenter Fund Management Company LLC, Carpenter Community Bancfund L.P., Carpenter Community Bancfund-CA L.P., Carpenter Community Bancfund-CA L.P., CCFW, Inc. (dba Carpenter & Company), and SCJ, Inc.*, all of Irvine, California, to acquire PB Holdings, Inc., Wilmington, Delaware, and thereby indirectly acquire at least 54 percent of Plaza Bank, Irvine, California. In addition, PB Holdings, Inc., Wilmington, Delaware, also has applied to become a bank holding company by acquiring at least 54 percent of the voting shares of Plaza Bank, Irvine, California.

Board of Governors of the Federal Reserve System, November 17, 2008.

**Robert deV. Frierson,**  
*Deputy Secretary of the Board.*

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**BILLING CODE 6210-01-S**

**FEDERAL TRADE COMMISSION****Agency Information Collection Activities; Proposed Collection; Comment Request**

**AGENCY:** Federal Trade Commission ("FTC" or "Commission").

**ACTION:** Notice.

**SUMMARY:** The information collection requirements described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the Paperwork Reduction Act ("PRA"). The FTC is seeking public comments on its proposal to extend through March 31, 2012 the current PRA clearances for information collection requirements contained in four consumer financial regulations promulgated by the Federal Reserve Board and enforced by the Commission. Those clearances expire on March 31, 2009.

**DATES:** Comments must be received on or before January 20, 2009.

**ADDRESSES:** Interested parties are invited to submit written comments electronically or in paper form. Comments should refer to "Regs BEMZ, PRA Comment, FTC File No. P084812" to facilitate the organization of comments. Please note that comments will be placed on the public record of this proceeding—including on the publicly accessible FTC website, at (<http://www.ftc.gov/os/publiccomments.shtml>) — and therefore should not include any sensitive or confidential information. In particular, comments should not include any sensitive personal information, such as an individual's Social Security Number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. Comments also should not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, comments should not include any "[t]rade secrets and commercial or financial information obtained from a person and privileged or confidential . . ." as provided in Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2). Comments

containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled "Confidential," and must comply with FTC Rule 4.9(c).<sup>1</sup>

Because paper mail addressed to the FTC is subject to delay to heightened security screening, please consider submitting your comments in electronic form. Comments filed in electronic form should be submitted by using the following weblink: (<https://secure.commentworks.com/ftc-RegsBEMZ>) (and following the instructions on the web-based form). To ensure that the Commission considers an electronic comment, you must file it on the web-based form at the weblink (<https://secure.commentworks.com/ftc-RegsBEMZ>). If this Notice appears at (<http://www.regulations.gov/search/index.jsp>), you may also file an electronic comment through that website. The Commission will consider all comments that regulations.gov forwards to it.

A comment filed in paper form should include the "Regs BEMZ, PRA Comment, FTC File No. P084812" reference both in the text and on the envelope, and should be mailed or delivered to the following address: Federal Trade Commission, Office of the Secretary, Room H-135 (Annex J), 600 Pennsylvania Avenue NW, Washington, DC 20580. The FTC is requesting that any comment filed in paper form be sent by courier or overnight service, if possible, because U.S. postal mail in the Washington area and at the Commission is subject to delay due to heightened security precautions.

The FTC Act and other laws the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. The Commission will consider all timely and responsive public comments that it receives, whether filed in paper or electronic form. Comments received will be available to the public on the FTC website, to the extent practicable, at (<http://www.ftc.gov/os/publiccomments.shtml>). As a matter of discretion, the Commission makes every effort to remove home contact information for individuals from the public comments it receives before placing those comments on the FTC

<sup>1</sup> FTC Rule 4.2(d), 16 CFR 4.2(d). The comment must be accompanied by an explicit request for confidential treatment, including the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. The request will be granted or denied by the Commission's General Counsel, consistent with applicable law and the public interest. See FTC Rule 4.9(c), 16 CFR 4.9(c).

website. More information, including routine uses permitted by the Privacy Act, may be found in the FTC's privacy policy, at (<http://www.ftc.gov/ftc/privacy.shtm>).

**FOR FURTHER INFORMATION CONTACT:**

Requests for additional information or copies of the proposed information requirements should be addressed to Carole Reynolds or James Chen, Attorneys, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Ave., N.W., Washington, D.C. 20580, (202) 326-3230 or (202) 326-2659.

**SUPPLEMENTARY INFORMATION:** The four regulations covered by this notice are:

(1) Regulations promulgated under The Equal Credit Opportunity Act, 15 U.S.C. 1691 *et seq.* ("ECOA") ("Regulation B") (OMB Control Number: 3084-0087);

(2) Regulations promulgated under The Electronic Fund Transfer Act, 15 U.S.C. 1693 *et seq.* ("EFTA") ("Regulation E") (OMB Control Number: 3084-0085);

(3) Regulations promulgated under The Consumer Leasing Act, 15 U.S.C. 1667 *et seq.*, ("CLA") ("Regulation M") (OMB Control Number: 3084-0086); and

(4) Regulations promulgated under The Truth-In-Lending Act, 15 U.S.C. 1601 *et seq.* ("TILA") ("Regulation Z") (OMB Control Number: 3084-0088).

Under the PRA, 44 U.S.C. 3501-3521, federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" means agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. 44 U.S.C. 3502(3), 5 CFR 1320.3(c). As required by the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing paperwork clearance for the regulations noted herein. 44 U.S.C. 3506(c)(2)(A).

The FTC invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or

other technological collection techniques or other forms of information technology, *e.g.*, permitting electronic submission of responses.

Each of these four rules impose certain recordkeeping and disclosure requirements associated with providing credit or with other financial transactions. As detailed below, the FTC staff has calculated the PRA burden for each rule based on the compliance costs of entities over which the FTC has jurisdiction. All of these rules require covered entities to keep certain records. FTC staff believes that these entities would likely retain these records in the normal course of business even absent the recordkeeping requirements in the rules.<sup>2</sup> Covered entities, however, may incur some burden associated with ensuring that they do not prematurely dispose of relevant records (*i.e.*, during the period of time when they are required to retain records by the applicable rule).

Disclosure requirements involve both set-up and monitoring costs as well as certain transaction-specific costs. "Set-up" burden, incurred by new entrants only, includes identifying the applicable disclosure requirements, determining compliance obligations, and designing and developing compliance systems and procedures. "Monitoring" burden, incurred by all covered entities, includes reviewing changes to regulatory requirements, making necessary revisions to compliance systems and procedures, and monitoring the ongoing operation of systems and procedures to ensure continued compliance. "Transaction-related" burden refers to the effort associated with providing the various required disclosures in individual transactions. While this burden varies with the number of transactions, the figures shown for transaction-related burden in the tables that follow are estimated averages.

The actual range of compliance burden experienced by covered entities, and reflected in those averages, varies widely. Depending on the extent to which covered entities have developed computer-based systems and procedures for providing the required disclosures (and/or the extent to which entities utilize electronic transactions, communications, and/or electronic recordkeeping), and the efficacy of those systems and procedures, some entities

may have little burden, while others may have a higher burden.<sup>3</sup>

Calculating the burden associated with the four regulations' disclosure requirements is very difficult because of the highly diverse group of affected entities. The "respondents" included in the following burden calculations consist of credit and lease advertisers, creditors, financial institutions, service providers, certain government agencies and others involved in delivering electronic fund transfers ("EFTs") of government benefits, and lessors.<sup>4</sup> The burden estimates represent FTC staff's best assessment, based on its knowledge and expertise relating to the financial services industry. To derive these estimates, FTC staff considered the wide variations in covered entities': (1) size and location; (2) credit or lease products offered, extended, or advertised, and their particular terms; (3) types of EFTs used; (4) types and occurrences of adverse actions; (5) types of appraisal reports utilized; and (6) computer systems and electronic features of compliance operations.

The required disclosures do not impose PRA burden on some covered entities because the entities make those disclosures in the ordinary course of business. In addition, as noted above, some entities use computer-based and/or electronic means of providing the required disclosures, while others rely on methods requiring more manual effort.

The cost estimates detailed below relate solely to labor costs and include the time necessary to train employees how to comply with the regulations. The applicable PRA requirements impose minimal capital or other non-labor costs, as affected entities generally have the necessary equipment for other business purposes. Similarly, FTC staff estimates that compliance with these rules entails minimal printing and copying costs beyond that associated with documenting financial transactions in the ordinary course of business.

<sup>3</sup> For example, large companies may use computer-based and/or electronic means to provide required disclosures, including issuing some disclosures en masse, *e.g.*, notices of changes in terms. Smaller companies may have less automated compliance systems but may nonetheless rely on electronic mechanisms for disclosures and recordkeeping. Regardless of size, some entities may utilize compliance systems that are fully integrated into their general business operational system; as such, they may have minimal additional burden. Other entities may have incorporated fewer of these approaches into their systems and may have a higher burden.

<sup>2</sup> PRA "burden" does not include effort expended in the ordinary course of business, regardless of any regulatory requirement. 5 CFR 1320.3(b)(2).

<sup>4</sup> The Commission generally does not have jurisdiction over banks, thrifts, and federal credit unions under the applicable regulations.

**1. Regulation B**

The ECOA prohibits discrimination in the extension of credit. The Board of Governors of the Federal Reserve System ("FRB") promulgated Regulation B, 12 CFR 202, to implement the ECOA. Regulation B establishes disclosure requirements to assist customers in understanding their rights under the ECOA and recordkeeping requirements to assist in detecting unlawful discrimination and other violations. The FTC enforces the ECOA as to all creditors except those (such as federally chartered or insured depository institutions) that are subject to the regulatory authority of another federal agency.

**Estimated annual hours burden:**

3,129,437 hours, rounded to the nearest thousand (1,153,500 recordkeeping hours + 1,975,937 disclosure hours)

Recordkeeping: FTC staff estimates that Regulation B's general recordkeeping requirements affect 1,000,000 credit firms within the Commission's jurisdiction, at an average annual burden of one hour per firm, for

a total of 1,000,000 hours. Staff also estimates that the requirement that mortgage creditors monitor information about race/national origin, sex, age, and marital status imposes a maximum burden of one minute each<sup>5</sup> for approximately 9 million credit applications,<sup>6</sup> for a total of 150,000 hours. Staff also estimates that keeping records of self-testing pursuant to the regulation would affect 2,500 firms, with an average annual burden of one hour per firm, for a total of 2,500 hours, and that recordkeeping of any corrective action for self-testing would affect 250 firms in a given year, with an average annual burden of four hours per firm, for a total of 1,000 hours. The total estimated recordkeeping burden is 1,153,500 hours.

Disclosure: Regulation B requires that creditors (*i.e.*, entities that regularly participate in a credit decision, including setting the terms of the credit) provide notice whenever they take adverse action. It requires entities that extend various types of mortgage credit to provide a copy of the appraisal report to applicants or to notify them of their

right to a copy of the report (and thereafter provide a copy of the report, upon the applicant's request). It also requires that, for accounts that spouses may use or for which they are contractually liable, creditors who report credit history must do so in a manner reflecting both spouses' participation. Further, it requires creditors that collect applicant characteristics for purposes of conducting a self-test to disclose to those applicants that providing the information is optional, that the creditor will not take the information into account in any aspect of the credit transaction, and, if applicable, that the information will be noted by visual observation or surname if the applicant chooses not to provide it.<sup>7</sup>

Regulation B applies to retailers, mortgage lenders, mortgage brokers, finance companies, utilities (for some requirements), and others. Below is FTC staff's best estimate of burden applicable to the wide spectrum of these entities within the FTC's jurisdiction.

**REGULATION B: DISCLOSURES—BURDEN HOURS**

Disclosures	Respondents	Setup/Monitoring <sup>1</sup>		Transaction-related <sup>2</sup>			
		Average Burden per Respondent (hours)	Total Setup/Monitoring Burden (hours)	Number of Transactions	Average Burden per Transaction (minutes)	Total Transactions Burden (hours)	Total Burden (hours)
Credit history reporting	250,000	.25	62,500	125,000,000	.25	520,833	583,333
Adverse action notices	1,000,000	.5	500,000	200,000,000	.25	833,333	1,333,333
Appraisal notices	20,000	.5	10,000	4,500,000	.25	18,750	28,750
Appraisal reports	20,000	.5	10,000	4,500,000	.25	18,750	28,750
Self-test disclosures	2,500	.5	1,250	125,000	.25	521	1,771
<b>Total</b>							<b>1,975,937</b>

<sup>1</sup> With respect to appraisal notices and appraisal reports, the above figures reflect a decrease in applicable mortgage entities. The figures assume that approximately half of those entities (.5 x 40,000, or 20,000 businesses) would not otherwise provide this information and thus would be affected. The figures also assume that all applicable entities would provide notices first and thereafter provide the reports upon request.

<sup>2</sup> The above figures reflect a decrease in mortgage transactions compared to prior FTC estimates. They assume that half of applicable mortgage transactions (.5 x 9,000,000, or 4,500,000) would not otherwise provide the appraisal notices and reports and thus would be affected.

**Estimated annual cost burden:**

\$83,456,633 rounded to the nearest thousand (\$22,005,000 recordkeeping cost + \$61,451,633 disclosure cost)

FTC staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$41 for managerial or professional time, \$30 for skilled technical time, and \$16 for clerical time) are averages, based on the most currently available Bureau of

Labor Statistics cost figures posted online.<sup>8</sup>

Recordkeeping: FTC staff estimates that the general recordkeeping responsibility of one hour per creditor would involve approximately 90 percent clerical time and 10 percent skilled technical time. Keeping records of race/national origin, sex, age, and marital status requires an estimated one minute of skilled technical time. Keeping records of the self-test

responsibility and of any corrective actions requires an estimated one hour and four hours, respectively, of skilled technical time. As shown in the table below, the total recordkeeping cost is \$22,005,000.

Disclosure: For each notice or information item listed, FTC staff estimates that the burden hours consist of 10 percent managerial time and 90 percent skilled technical time. As

<sup>5</sup> Regulation B contains model forms that creditors may use to gather and retain the required information.

<sup>6</sup> The decrease in credit applications relative to prior FTC estimates is based on industry data

regarding the approximate number of mortgage purchase and refinance originations.

<sup>7</sup> The disclosure may be provided orally or in writing. Regulation B provides a model form to assist creditors in providing the disclosure.

<sup>8</sup> <http://www.bls.gov/ncs/ncswage2007.htm> (National Compensation Survey: Occupational Earnings in the United States 2007, US Department of Labor released August 2008, Bulletin 2704, Table 3 ("Full-time civilian workers," mean and median hourly wages).

shown below, the total disclosure cost is \$61,451,633.

## REGULATION B: RECORDKEEPING AND DISCLOSURES—COST

Required Task	Managerial		Skilled Technical		Clerical		Total Cost (\$)
	Time (hours)	Cost (\$41/hr.)	Time (hours)	Cost (\$30/hr.)	Time (hours)	Cost (\$16/hr.)	
General recordkeeping	0	\$0	100,000	\$3,000,000	900,000	\$14,400,000	\$17,400,000
Other recordkeeping	0	\$0	150,000	\$4,500,000	0	\$0	\$4,500,000
Recordkeeping of test	0	\$0	2,500	\$75,000	0	\$0	\$75,000
Recordkeeping of corrective action	0	\$0	1,000	\$30,000	0	\$0	\$30,000
<b>Total Recordkeeping</b>							<b>\$22,005,000</b>
Credit history reporting	58,333	\$2,391,653	525,000	\$15,750,000	0	\$0	\$18,141,653
Adverse action notices	133,333	\$5,466,653	1,200,000	\$36,000,000	0	\$0	\$41,466,653
Appraisal notices	2,875	\$117,875	25,875	\$776,250	0	\$0	\$894,125
Appraisal reports	2,875	\$117,875	25,875	\$776,250	0	\$0	\$894,125
Self-test disclosure	177	\$7,257	1,594	\$47,820	0	\$0	\$55,077
<b>Total Disclosures</b>							<b>\$61,451,633</b>
<b>Total Recordkeeping and Disclosures</b>							<b>\$83,456,633</b>

**2. Regulation E**

The EFTA requires accurate disclosure of the costs, terms, and rights relating to EFT services provided to consumers. The FRB promulgated Regulation E, 12 CFR 205, to implement the EFTA. Regulation E establishes disclosure requirements to assist consumers and establishes recordkeeping requirements to assist in enforcing the EFTA. The FTC enforces the EFTA as to all entities providing

EFT services, except those (such as federally chartered or insured depository institutions) that are subject to the regulatory authority of another federal agency.

**Estimated annual hours burden:** 3,731,342 hours (600,000 recordkeeping hours + approximately 3,131,342 disclosure hours)

Recordkeeping: FTC staff estimates that Regulation E's recordkeeping requirements affect 600,000 firms within the Commission's jurisdiction

that offer EFT services to consumers, at an average annual burden of one hour per firm, for a total of 600,000 hours.

Disclosure: Regulation E applies to financial institutions (including certain retailers and various electronic commerce entities, such as other payees), service providers, various federal and state agencies offering EFTs, and others. Below is FTC staff's best estimate of burden applicable to this highly broad spectrum of covered entities.

## REGULATION E: DISCLOSURES—BURDEN HOURS

Disclosures <sup>1</sup>	Respondents	Setup/Monitoring		Transaction-related			Total Burden (hours)
		Average Burden per Respondent (hours)	Total Setup/Monitoring Burden (hours)	Number of Transactions	Average Burden per Transaction (minutes)	Total Transactions Burden (hours)	
Initial terms	100,000	.5	50,000	1,000,000	.02	333	50,333
Change in terms	25,000	.5	12,500	33,000,000	.02	11,000	23,500
Periodic statements	100,000	.5	50,000	1,200,000,000	.02	400,000	450,000
Error resolution	100,000	.5	50,000	1,000,000	5	83,333	133,333
Transaction receipts <sup>2</sup>	100,000	.5	50,000	5,000,000,000	.02	1,666,667	1,716,667
Preauthorized transfers	500,000	.5	250,000	1,000,000	.25	4,167	254,167
Service provider notices	100,000	.25	25,000	1,000,000	.25	4,167	29,167
Govt. benefit notices	10,000	.5	5,000	100,000,000	.25	416,667	421,667
ATM <sup>3</sup>	500	.25	125	250,000	.25	1,041	1,166
Electronic check conversion <sup>4</sup>	100,000	.5	50,000	3,500,000	.02	1,167	51,167
Payroll cards <sup>5</sup>	100	.5	50	2,500	3	125	175
<b>Total</b>							<b>3,131,342</b>

<sup>1</sup> This reflects an increase in entities offering EFT services to consumers.

<sup>2</sup> Regulation E now exempts EFTs of \$15 or less from receipt requirements, which could decrease the burden of providing transaction receipts. However, use of the exemption could involve reprogramming costs. Due to the relatively recent change, the burden associated with transaction receipts has not been changed.

<sup>3</sup> Regulation E now permits ATM operators that do not charge fees for services in all circumstances to disclose on signs that a fee "may" (rather than "will") be charged. However, making this change would require replacing existing signage, which could increase disclosure burden. Due to the relatively recent change and its voluntary nature, the burden associated with ATM notice has not been revised.

<sup>4</sup> Regulation E now includes requirements for electronic check conversion.

<sup>5</sup> Regulation E now includes requirements for payroll cards.

**Estimated annual cost burden:** \$107,825,124, rounded to the nearest thousand (\$10,440,000 recordkeeping cost + \$97,385,124 disclosure cost)

FTC staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$41 for managerial or professional time, \$30 for

skilled technical time, and \$16 for clerical time) are averages, based on current Bureau of Labor Statistics cost figures.<sup>9</sup>

Recordkeeping: For the 600,000 recordkeeping hours, FTC staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As

shown below, the total recordkeeping cost is \$10,440,000.

Disclosure: For each notice or information item listed, FTC staff estimates that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown below, the total disclosure cost is \$97,385,124.

#### REGULATION E: RECORDKEEPING AND DISCLOSURES—COST

Required Task	Managerial		Skilled Technical		Clerical		Total Cost (\$)
	Time (hours)	Cost (\$41/hr.)	Time (hours)	Cost (\$30/hr.)	Time (hours)	Cost (\$16/hr.)	
Recordkeeping	0	\$0	60,000	\$1,800,000	540,000	\$8,640,000	\$10,440,000
Disclosures:							
Initial terms	5,033	\$206,353	45,300	\$1,359,000	0	\$0	\$1,565,353
Change in terms	2,350	\$96,350	21,150	\$634,500	0	\$0	\$730,850
Periodic statements	45,000	\$1,845,000	405,000	\$12,150,000	0	\$0	\$13,995,000
Error resolution	13,333	\$546,653	120,000	\$3,600,000	0	\$0	\$4,146,653
Transaction receipts	171,667	\$7,038,347	1,545,000	\$46,350,000	0	\$0	\$53,388,347
Preauthorized transfers	25,417	\$1,042,097	228,750	\$6,826,500	0	\$0	\$7,904,597
Service provider notices	2,917	\$119,597	26,250	\$787,500	0	\$0	\$907,097
Govt. benefit notices	42,167	\$1,728,874	379,500	\$11,385,000	0	\$0	\$13,113,874
ATM notices	116	\$4,756	1,050	\$31,500	0	\$0	\$36,256
Electronic check conversion	5,117	\$209,797	46,050	\$1,381,500	0	\$0	\$1,591,297
Payroll cards	50	\$2,050	125	\$3,750	0	\$0	\$5,800
Total Disclosures							\$97,385,124
Total Recordkeeping and Disclosures							\$107,825,124

### 3. Regulation M

The CLA requires accurate disclosure of the costs and terms of leases to consumers. The FRB promulgated Regulation M, 12 CFR 213, to implement the CLA. Regulation M establishes disclosure requirements that assist consumers in comparison shopping and in understanding the terms of leases and recordkeeping requirements that assist enforcement of the CLA. The FTC enforces the CLA as to all lessors and advertisers except

those that are subject to the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

**Estimated annual hours burden:** 225,000 hours, rounded to the nearest thousand (120,000 recordkeeping hours + 104,875 disclosure hours)

Recordkeeping: FTC staff estimates that Regulation M's recordkeeping requirements affect approximately 120,000 firms within the Commission's jurisdiction that lease products to consumers, at an average annual burden

of one hour per firm, for a total of 120,000 hours.

Disclosure: Regulation M applies to automobile lessors (such as auto dealers, independent leasing companies, and manufacturers' captive finance companies), computer lessors (such as computer dealers and other retailers), furniture lessors, various electronic commerce lessors, diverse types of lease advertisers, and others. Below is FTC staff's best estimate of burden applicable to the wide spectrum of these entities within the FTC's jurisdiction.

#### REGULATION M: DISCLOSURES—BURDEN HOURS

Disclosures	Respondents	Setup/Monitoring		Transaction-related			Total Burden (hours)
		Average Burden per Respondent (hours)	Total Setup/Monitoring Burden (hours)	Number of Transactions	Average Burden per Transaction (minutes)	Total Transactions Burden (hours)	
Auto Leases <sup>1</sup>	45,000	.75	33,750	2,000,000	.50	16,667	50,417
Other Leases <sup>2</sup>	75,000	.50	37,500	750,000	.25	3,125	40,625
Advertising	20,000	.50	10,500	800,000	.25	3,333	13,833
Total							104,875

<sup>1</sup> This category focuses on consumer vehicle leases. Vehicle leases are subject to more lease disclosure requirements (pertaining to computation of payment obligations) than other lease transactions. (Only consumer leases for more than four months are covered.) See 15 U.S.C. 1667(1); 12 CFR 213.2(e)(1). This reflects a decrease in auto leasing entities and transactions, relative to prior FTC estimates.

<sup>2</sup> This category focuses on all types of consumer leases other than vehicle leases. It includes leases for computers, other electronics, small appliances, furniture, and other transactions. (Only consumers leases for more than four months are covered.) See 15 U.S.C. 1667(1); 12 CFR 213.2(e)(1). This reflects a decrease in consumer leasing entities and transactions, relative to prior FTC estimates.

<sup>9</sup> See note 8.

**Estimated annual cost burden:** \$5,349,618, rounded to the nearest thousand (\$2,088,000 recordkeeping cost + \$3,261,618 disclosure cost)

FTC staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$41 for managerial or professional time, \$30 for

skilled technical time, and \$16 for clerical time) are averages, based on current Bureau of Labor Statistics cost figures.<sup>10</sup>

Recordkeeping: For the 120,000 recordkeeping hours, FTC staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As

shown in the table below, the total recordkeeping cost is \$2,088,000.

Disclosure: For each notice or information item listed, FTC staff estimates that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown in the table below, the total disclosure cost is \$3,261,618.

#### REGULATION M: RECORDKEEPING AND DISCLOSURES—COST

Required Task	Managerial		Skilled Technical		Clerical		Total Cost (\$)
	Time (hours)	Cost (\$41/hr.)	Time (hours)	Cost (\$30/hr.)	Time (hours)	Cost (\$16/hr.)	
Recordkeeping	0	\$0	12,000	\$360,000	108,000	\$1,728,000	\$2,088,000
Disclosures							
Auto Leases	5,042	\$206,722	45,375	\$1,361,250	0	\$0	\$1,567,972
Other Leases	4,063	\$166,583	36,562	\$1,096,860	0	\$0	\$1,263,443
Advertising	1,383	\$56,703	12,450	\$373,500	0	\$0	\$430,203
Total Disclosures							\$3,261,618
Total Recordkeeping and Disclosures							\$5,349,618

#### 4. Regulation Z

The TILA was enacted to foster comparison credit shopping and informed credit decision making by requiring creditors and others to provide accurate disclosure of the costs and terms of credit to consumers. The FRB promulgated Regulation Z, 12 CFR 226, to implement the TILA. Regulation Z establishes disclosure requirements to assist consumers and recordkeeping requirements to assist enforcement of the TILA. The FTC enforces the TILA as to all creditors and advertisers except

those that are subject to the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

**Estimated annual hours burden:** 12,415,413 hours, rounded to the nearest thousand (1,000,000 recordkeeping hours + 11,415,413 disclosure hours)

Recordkeeping: FTC staff estimates that Regulation Z's recordkeeping requirements affect approximately 1,000,000 firms within the Commission's jurisdiction that offer

credit, at an average annual burden of one hour per firm, for a total of 1,000,000 hours.

Disclosure: Regulation Z disclosure requirements pertain to open-end and closed-end credit. The Regulation applies to various types of entities, including mortgage companies; finance companies; auto dealerships; student loan companies; merchants who extend credit for goods or services, credit advertisers; and others. Below is FTC staff's best estimate of burden applicable to the wide spectrum of these entities within the FTC's jurisdiction.

#### REGULATION Z: DISCLOSURES—BURDEN HOURS

Disclosures <sup>1</sup>	Respondents	Setup/Monitoring		Transaction-related			Total Burden (hours)
		Average Burden per Respondent (hours)	Total Setup/Monitoring Burden (hours)	Number of Transactions	Average Burden per Transaction (minutes)	Total Transactions Burden (hours)	
Open-end credit:							
Initial terms	90,000	.5	45,000	40,000,000	.25	166,666	211,666
Rescission notices	7,500	.5	3,750	400,000	.25	1,666,416	
Change in terms	20,000	.5	10,000	125,000,000	.125	260,416	270,416
Periodic statements	90,000	.5	45,000	3,500,000,000	.0625	3,645,833	3,690,833
Error resolution	90,000	.5	45,000	8,000,000	5	666,666	711,666
Credit and charge card accounts	50,000	.5	25,000	25,000,000	.25	104,166	129,166
Home equity lines of credit	7,500	.5	3,750	3,500,000	.25	14,583	18,333
Advertising	200,000	.5	100,000	600,000	.5	5,000	105,000
Closed-end credit:							
Credit disclosures	700,000	.5	350,000	200,000,000	1.5	5,000,000	5,350,000
Rescission notices	75,000	.5	37,500	30,000,000	1	500,000	537,500
Variable rate mortgages	70,000	.5	35,000	2,000,000	1.5	50,000	85,000
High rate/high-fee mortgages	40,000	.5	20,000	500,000	1.5	12,500	32,500

<sup>10</sup> See note 8.

## REGULATION Z: DISCLOSURES—BURDEN HOURS—Continued

Disclosures <sup>1</sup>	Respondents	Setup/Monitoring		Transaction-related			Total Burden (hours)
		Average Burden per Respondent (hours)	Total Setup/Monitoring Burden (hours)	Number of Transactions	Average Burden per Transaction (minutes)	Total Transactions Burden (hours)	
Reverse mortgages	50,000	.5	25,000	175,000	12,917	27,917	
Advertising <sup>2</sup>	450,000	.5	225,000	900,000	115,000	240,000	
Total open-end credit							5,142,496
Total closed-end credit							6,272,917
Total credit							11,415,413

<sup>1</sup> Generally, open-end and closed-end entities and transactions have decreased, but reverse mortgages have increased, relative to prior FTC estimates.

<sup>2</sup> Advertising time for setup for open-end and closed-end mortgage transactions is estimated to increase based on new rules effective October 1, 2009, but the number of transactions have decreased, relative to prior FTC estimates.

**Estimated annual cost burden:**  
\$372,419,363, rounded to the nearest thousand (\$17,400,000 recordkeeping cost + \$355,019,363 disclosure cost)  
FTC staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$41 for managerial or professional time, \$30 for

skilled technical time, and \$16 for clerical time) are averages, based on current Bureau of Labor Statistics cost figures.<sup>2</sup>

Recordkeeping: For the 1,000,000 recordkeeping hours, FTC staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As

shown in the table below, the total recordkeeping cost is \$17,400,000.

Disclosure: For each notice or information item listed, FTC staff estimates that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown in the table below, the total disclosure cost is \$355,019,363.

## REGULATION Z: RECORDKEEPING AND DISCLOSURES—COST

Required Task	Managerial		Skilled Technical		Clerical		Total Cost (\$)
	Time (hours)	Cost (\$41/hr.)	Time (hours)	Cost (\$30/hr.)	Time (hours)	Cost (\$16/hr.)	
Recordkeeping	0	\$0	100,000	\$3,000,000	900,000	\$14,400,000	\$17,400,000
Open-end credit Disclosures:							
Initial terms	21,167	\$867,847	190,499	\$5,714,970	0	\$0	\$6,582,817
Rescission notices	542	\$22,222	4,874	\$146,220	0	\$0	\$168,442
Change in terms	27,042	\$1,108,722	243,374	\$7,301,220	0	\$0	\$8,409,942
Periodic statements	369,083	\$15,132,403	3,321,750	\$99,652,500	0	\$0	\$114,784,903
Error resolution	71,167	\$2,917,847	640,499	\$19,214,970	0	\$0	\$22,132,817
Credit and charge card accounts	12,917	\$529,597	116,249	\$3,487,470	0	\$0	\$4,017,067
Home equity lines of credit	1,833	\$75,153	16,500	\$495,000	0	\$0	\$570,153
Advertising	10,500	\$430,500	94,500	\$2,835,000	0	\$0	\$3,265,500
Total open-end credit							\$159,931,641
Closed-end credit Disclosures:							
Credit disclosures	535,000	\$21,935,000	4,815,000	\$144,450,000	0	\$0	\$166,385,000
Rescission notices	53,750	\$2,203,750	483,750	\$14,512,500	0	\$0	\$16,716,250
Variable rate mortgages	8,500	\$348,500	76,500	\$2,295,000	0	\$0	\$2,643,500
High-rate/high-fee mortgages	3,250	\$133,250	29,250	\$877,500	0	\$0	\$1,010,750
Reverse mortgages	2,792	\$114,472	25,125	\$753,750	0	\$0	\$868,222
Advertising	24,000	\$984,000	216,000	\$6,480,000	0	\$0	\$7,464,000
Total closed-end credit							\$195,087,722
Total Disclosures							\$355,019,363
Total Recordkeeping and Disclosures							\$372,419,363

<sup>2</sup> See note 8.

**William Blumenthal,**  
*General Counsel.*  
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**DEPARTMENT OF HEALTH AND HUMAN SERVICES**

[Document Identifier: OS-0990-0263]

**Agency Information Collection Request; 30-Day Public Comment Request**

**AGENCY:** Office of the Secretary.  
 In compliance with the requirement of section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, the Office of the Secretary (OS), Department of Health and Human Services, is publishing the following summary of a proposed information collection request for public comment. Interested persons are invited to send comments regarding this burden estimate or any other aspect of this collection of information, including any of the following subjects: (1) The necessity and utility of the proposed information collection for the proper performance of the agency's functions; (2) the accuracy of the estimated burden; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) the

use of automated collection techniques or other forms of information technology to minimize the information collection burden.

To obtain copies of the supporting statement and any related forms for the proposed paperwork collections referenced above, e-mail your request, including your address, phone number, OMB number, and OS document identifier, to *Sherette.funncoleman@hhs.gov*, or call the Reports Clearance Office on (202) 690-5683.

Written comments and recommendations for the proposed information collections must be directed to the OS Paperwork Clearance Officer at the above e-mail address within 30 days.

*Proposed Project:* Protection of Human Subjects: Assurance Identification/IRB Certification/Declaration of Exemption Form Extension—OMB No. 0990-0263—Office for Human Research Protections.

*Abstract:* The Federal Policy for the Protection of Human Subjects, known as the Common Rule, requires that before engaging in non-exempt human subjects research that is conducted or supported by a Common Rule department or agency, each institution must: (1) Hold an applicable assurance of compliance

[Section 103(a)]; and (2) certify to the awarding department or agency that the application or proposal for research has been reviewed and approved by an IRB designated in the assurance [Sections 103(b) and (f)]. The Office for Human Research Protections is requesting a three-year extension of the Protection of Human Subjects: Assurance Identification/IRB Certification/Declaration of Exemption Form. That form is designed to promote uniformity among departments and agencies, and to help ensure common means of ascertaining institutional review board certifications and other reporting requirements relating to the protection of human subjects in research. Respondents are institutions engaged in research involving human subjects where the research is supported by HHS. Institutional use of the form is also relied upon by other federal departments and agencies that have codified or follow the Federal Policy for the Protection of Human Subjects (Common Rule). There are an estimated total of 70,000 health or human research studies supported each year, meaning an average of 7 certifications per institution annually, requiring an estimated one-half hour per certification for a total burden of 35,000 hours. Data is collected as needed.

**ESTIMATED ANNUALIZED BURDEN IN HOURS FOR IRB CERTIFICATION BURDEN**

Form name	Number of respondents	Number of responses per respondent	Average burden per response (in hours)	Total burden hours
Protection of Human Subjects: Assurance Identification/IRB Certification/Declaration of Exemption .....	10,000	7	0.5	35,000

**John Teeter,**  
*Office of the Secretary, Paperwork Reduction Act Reports Clearance Officer.*  
 [FR Doc. E8-27628 Filed 11-19-08; 8:45 am]  
 BILLING CODE 4150-36-P

**DEPARTMENT OF HEALTH AND HUMAN SERVICES**

**Centers for Disease Control and Prevention**

[30Day-08-0010]

**Agency Forms Undergoing Paperwork Reduction Act Review**

The Centers for Disease Control and Prevention (CDC) publishes a list of information collection requests under review by the Office of Management and Budget (OMB) in compliance with the Paperwork Reduction Act (44 U.S.C.

Chapter 35). To request a copy of these requests, call the CDC Reports Clearance Officer at (404) 639-5960 or send an e-mail to *omb@cdc.gov*. Send written comments to CDC Desk Officer, Office of Management and Budget, Washington, DC or by fax to (202) 395-6974. Written comments should be received within 30 days of this notice.

**Proposed Project**

The National Birth Defects Prevention Study (NBDPS)—Revision—National Center on Birth Defects and Developmental Disabilities (NCBDDD), Centers for Disease Control and Prevention (CDC).

*Background and Brief Description*

Address the following criteria provided in 5 CFR 1320.5(a): CDC has been monitoring the occurrence of serious birth defects and genetic

diseases in Atlanta since 1967 through the Metropolitan Atlanta Congenital Defects Program (MACDP). The MACDP is a population-based surveillance system for birth defects in the 5 counties of Metropolitan Atlanta, which is being requested for OMB clearance for three additional years. Its primary purpose is to describe the spatial and temporal patterns of birth defects occurrence and serves as an early warning system for new Teratogens. In 1997, the Birth Defects Risk Factor Surveillance (BDRFS) study, a case-control study of risk factors for selected birth defects, became the National Birth Defects Prevention Study (NBDPS). The major components of the study did not change.

The NBDPS is a case-control study of major birth defects that includes cases identified from existing birth defect surveillance registries in nine states,