

(Lat. 37°25'49" N., long. 117°16'41" W.)

That airspace extending upward from 700 feet above the surface within a 6.7-mile radius of Eastern Sierra Regional Airport, and that airspace within 2.2 miles each side of the Eastern Sierra Regional Airport 337° bearing extending from the 6.7-mile radius to 27.8 miles northwest of the Eastern Sierra Regional Airport; and that airspace extending upward from 1,200 feet above the surface of the earth bounded by a line beginning at lat. 38°11'08" N., long. 118°46'30" W.; to lat. 38°13'14" N., long. 118°41'00" W.; to lat. 38°14'25" N., long. 118°17'04" W.; to lat. 38°03'17" N., long. 118°02'30" W.; to lat. 37°41'20" N., long. 118°16'42" W.; to lat. 37°09'50" N., long. 118°00'13" W.; to lat. 37°02'00" N., long. 118°21'30" W.; to lat. 38°11'08" N., long. 118°57'00" W.; thence to the point of origin. That airspace extending upward from 12,500 feet MSL within 4.3 miles each side of a direct course between the Eastern Sierra Regional Airport and LIDAT Intersection, 36.5 miles 12,500 feet MSL, 10,500 feet MSL LIDAT Intersection; and within 4.3 miles each side of a direct course between Eastern Sierra Regional Airport and the Beatty VORTAC 69.5 miles 12,500 feet MSL, 10,500 feet MSL Beatty VORTAC.

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Issued in Seattle, Washington, on December 2, 2009.

H. Steve Karnes,

Acting Manager, Operations Support Group,
Western Service Center.

[FR Doc. E9-29757 Filed 12-14-09; 8:45 am]

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

15 CFR Part 806

[Docket No. 090130089-91425-02]

RIN 0691-AA71

Direct Investment Surveys: BE-10, 2009 Benchmark Survey of U.S. Direct Investment Abroad

AGENCY: Bureau of Economic Analysis,
Commerce.

ACTION: Final rule.

SUMMARY: This final rule amends regulations of the Bureau of Economic Analysis (BEA), Department of Commerce, setting forth the reporting requirements for the 2009 BE-10, Benchmark Survey of U.S. Direct Investment Abroad. The benchmark survey covers the U.S. direct investment abroad universe, and is BEA's most comprehensive survey of such investment in terms of subject matter. Benchmark surveys are conducted every 5 years. The changes to the 2009 benchmark survey include: (a) Changes

in survey form design and reporting criteria to simplify the survey forms and improve response rates; and (b) modifications, deletions and additions of specific items on the survey forms. Some of the items that will no longer be collected are those that are now collected on BEA's surveys of international services.

DATES: This final rule will be effective on January 14, 2010.

FOR FURTHER INFORMATION CONTACT: David H. Galler, Chief, Direct Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone (202) 606-9835 or e-mail David.Galler@bea.gov.

SUPPLEMENTARY INFORMATION: In the September 30, 2009, **Federal Register**, 74 FR 50150-50154, BEA published a notice of proposed rulemaking that set forth revised reporting criteria for the BE-10, Benchmark Survey of U.S. Direct Investment Abroad. No comments on the proposed rule were received. Thus, the proposed rule is adopted without change.

This final rule amends 15 CFR 806.16 to set forth the reporting requirements for the BE-10, Benchmark Survey of U.S. Direct Investment Abroad—2009.

Description of Changes

The changes to the benchmark survey include: (a) Changes in survey form design and reporting criteria to simplify the survey forms and improve response rates; and (b) modifications, deletions and additions of specific items on the survey forms. BEA is adding a question that will identify U.S. parent companies that use foreign manufacturing services to process or further manufacture goods that they own. Several items on cross-border services transactions between affiliated parties are no longer being collected on the benchmark survey because they are now collected on BEA's surveys of international services (BE-45, BE-120, BE-125, and BE-185).

BEA is discontinuing the use of separate forms for banks. The benchmark survey Form BE-10A BANK is being discontinued. Similarly, Form BE-10B BANK, report for foreign affiliates that are banks, is being discontinued. For 2009, bank and nonbank U.S. Reporters must file Form BE-10A, Report for U.S. Reporter. A U.S. Reporter must report all domestic operations on a fully consolidated basis. BEA is adding a question to Form BE-10A so it can continue to identify U.S. Reporters that are banks even if the majority of their revenues are generated by nonbanking activities.

All foreign affiliates, regardless of industry, must be filed on one of three foreign affiliate forms—

(a) Form BE-10B—report for majority-owned foreign affiliates with total assets, sales or gross operating revenues, or net income greater than \$80 million, positive or negative; additional items must be filed for affiliates with assets, sales, or net income greater than \$300 million, positive or negative. Form BE-10B replaces the 2004 benchmark survey Forms BE-10B(LF) long form and BE-10B(SF) short form for reporting large majority-owned foreign affiliates;

(b) Form BE-10C—report for majority-owned foreign affiliates with total assets, sales or gross operating revenues, or net income greater than \$25 million, positive or negative, but for which no one of these items is greater than \$80 million, positive or negative, and for minority-owned foreign affiliates with total assets, sales or gross operating revenues, or net income greater than \$25 million, positive or negative. Form BE-10C replaces the 2004 benchmark survey Form BE-10B(SF) short form for reporting small majority-owned foreign affiliates and minority-owned foreign affiliates; or

(c) Form BE-10D—schedule for foreign affiliates with total assets, sales or gross operating revenues, and net income less than or equal to \$25 million, positive or negative. Form BE-10D replaces the 2004 benchmark survey Form BE-10B Mini and the 2004 BE-10A Supplement A schedule for reporting the smallest majority- and minority-owned foreign affiliates.

BEA is also increasing the exemption level for reporting of selected items on Form BE-10A from \$150 million to \$300 million.

Survey Background

The BEA conducts the BE-10, Benchmark Survey of U.S. Direct Investment Abroad under the International Investment and Trade in Services Survey Act, 22 U.S.C. 3101-3108 (the Act). Section 4(b) of the Act provides that, with respect to United States direct investment abroad, "the President shall conduct a benchmark survey covering year 1982, a benchmark survey covering year 1989, and benchmark surveys covering every fifth year thereafter. In conducting surveys pursuant to this subsection, the "President shall, among other things and to the extent he determines necessary and feasible—

(1) Identify the location, nature, and magnitude of, and changes in total investment by any parent in each of its affiliates and the financial transactions

between any parent and each of its affiliates;

(2) Obtain (A) information on the balance sheet of parents and affiliates and related financial data, (B) income statements, including the gross sales by primary line of business (with as much product line detail as is necessary and feasible) of parents and affiliates in each country in which they have significant operations, and (C) related information regarding trade, including trade in both goods and services, between a parent and each of its affiliates and between each parent or affiliate and any other person;

(3) Collect employment data showing both the number of United States and foreign employees of each parent and affiliate and the levels of compensation, by country, industry, and skill level;

(4) Obtain information on tax payments by parents and affiliates by country; and

(5) Determine, by industry and country, the total dollar amount of research and development expenditures by each parent and affiliate, payments or other compensation for the transfer of technology between parents and their affiliates, and payments or other compensation received by parents or affiliates from the transfer of technology to other persons.”

In section 3 of Executive Order 11961, as amended by Executive Orders 12318 and 12518, the President delegated responsibility for performing functions under the Act concerning direct investment to the Secretary of Commerce, who has redelegated it to BEA.

The benchmark survey covers the U.S. direct investment abroad universe, and is BEA's most comprehensive survey of such investment in terms of subject matter. U.S. direct investment abroad is defined as the ownership or control, directly or indirectly, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

The purpose of the benchmark survey is to obtain universe data on the financial and operating characteristics of, and on positions and transactions between, U.S. parent companies and their foreign affiliates. 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. These data are used to derive current universe estimates of direct investment from sample data collected in other BEA

surveys in nonbenchmark years. In particular, they would serve as benchmarks for the quarterly direct investment estimates included in the U.S. international transactions and national income and product accounts, and for annual estimates of the U.S. direct investment position abroad and of the operations of U.S. parent companies and their foreign affiliates.

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 sufficient to warrant preparation of a Federalism assessment under E.O. 13132.

Paperwork Reduction Act

The collection-of-information in this final rule has been submitted to the Office of Management and Budget (OMB) under the Paperwork Reduction Act (PRA). OMB approved the information collection under control number 0608-0049.

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 PRA unless that collection displays a currently valid OMB control number.

The BE-10 survey is expected to result in the filing of reports from approximately 3,800 respondents. The respondent burden for this collection of information will vary from one company to another, but is estimated to average 121 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 for the 2009 survey is estimated at 459,400 hours, compared to 428,750 hours estimated for the previous, 2004, survey. The increase in burden hours is associated with an increase in the respondent universe, and is largely offset by changes in survey form design and reporting criteria and information to be collected.

Comments regarding the burden-hour estimates or any other aspects of the collection-of-information requirements contained in the final rule should be sent both to the Bureau of Economic Analysis via mail to U.S. Department of Commerce, Bureau of Economic Analysis, Office of the Chief, Direct

Investment Division, BE-50, Washington, DC 20230; via e-mail at David.Galler@bea.gov; or by FAX at (202) 606-5311, and to the Office of Management and Budget, O.I.R.A., Paperwork Reduction Project 0608-0049, Attention PRA Desk Officer for BEA, via e-mail at pbugg@omb.eop.gov, or by FAX at (202) 395-7245.

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. The factual basis for the certification was published in the proposed rule and is not repeated here. No comments were received regarding the economic impact of the rule. As a result, no final regulatory flexibility analysis was prepared.

List of Subjects in 15 CFR Part 806

Economic statistics, Multinational corporations, Penalties, Reporting and recordkeeping requirements, U.S. investment abroad.

Dated: November 20, 2009.

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; 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 806.16 is revised to read as follows:

§ 806.16 Rules and regulations for BE-10, Benchmark Survey of U.S. Direct Investment Abroad—2009.

A BE-10, Benchmark Survey of U.S. Direct Investment Abroad will be conducted covering 2009. All legal authorities, provisions, definitions, and requirements contained in § 806.1 through § 806.13 and § 806.14(a) through (d) are applicable to this survey. Specific additional rules and regulations for the BE-10 survey are given in paragraphs (a) through (d) of this section. More detailed instructions are given on the report forms and instructions.

(a) *Response required.* A response is required from persons subject to the reporting requirements of the BE-10, Benchmark Survey of U.S. Direct Investment Abroad—2009, contained herein, whether or not they are contacted by BEA. Also, a person, or their agent, that is contacted by BEA about reporting in this survey, either by sending them a report form or by written inquiry, must respond in writing pursuant to § 806.4. This may be accomplished by:

(1) Certifying in writing, by the due date of the survey, to the fact that the person had no direct investment within the purview of the reporting requirements of the BE-10 survey;

(2) Completing and returning the “BE-10 Claim for Not Filing” by the due date of the survey; or

(3) Filing the properly completed BE-10 report (comprising Form BE-10A and Form(s) BE-10B, BE-10C, and/or BE-10D) by May 28, 2010, or June 30, 2010, as required.

(b) *Who must report.* (1) A BE-10 report is required of any U.S. person that had a foreign affiliate—that is, that had direct or indirect ownership or control of at least 10 percent of the voting stock of an incorporated foreign business enterprise, or an equivalent interest in an unincorporated foreign business enterprise, including a branch—at any time during the U.S. person’s 2009 fiscal year.

(2) If the U.S. person had no foreign affiliates during its 2009 fiscal year, a “BE-10 Claim for Not Filing” must be filed by the due date of the survey; no other forms in the survey are required. If the U.S. person has any foreign affiliates during its 2009 fiscal year, a BE-10 report is required and the U.S. person is a U.S. Reporter in this survey.

(3) Reports are required even if the foreign business enterprise was established, acquired, seized, liquidated, sold, expropriated, or inactivated during the U.S. person’s 2009 fiscal year.

(4) The amount and type of data required to be reported vary according to the size of the U.S. Reporters or foreign affiliates, and, for foreign affiliates, whether they are majority-owned or minority-owned by U.S. direct investors. For purposes of the BE-10 survey, a “majority-owned” foreign affiliate is one in which the combined direct and indirect ownership interest of all U.S. parents of the foreign affiliate exceeds 50 percent; all other affiliates are referred to as “minority-owned” affiliates.

(c) *Forms to be filed*—(1) Form BE-10A must be completed by a U.S. Reporter. If the U.S. Reporter is a

corporation, Form BE-10A is required to cover the fully consolidated U.S. domestic business enterprise.

(i) If for a 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 \$300 million (positive or negative) at any time during the Reporter’s 2009 fiscal year, the U.S. Reporter must file a complete Form BE-10A. It must also file Form(s) BE-10B, C, and/or D, as appropriate, for its foreign affiliates.

(ii) If for a U.S. Reporter none of the three items listed in paragraph (c)(1)(i) of this section was greater than \$300 million (positive or negative) at any time during the Reporter’s 2009 fiscal year, the U.S. Reporter is required to file on Form BE-10A only certain items as designated on the form. It must also file Form(s) BE-10B, C, and/or D for its foreign affiliates.

(2) Form BE-10B must be filed for each majority-owned foreign affiliate, whether held directly or indirectly, for which any of the following three items—total assets, sales or gross operating revenues excluding sales taxes, or net income after provision for foreign income taxes—was greater than \$80 million (positive or negative) at any time during the affiliate’s 2009 fiscal year. Additional items must be filed for affiliates with assets, sales, or net income greater than \$300 million (positive or negative).

(3) Form BE-10C must be reported:

(i) For each majority-owned foreign affiliate, whether held directly or indirectly, for which any one of the three items listed in paragraph (c)(2) of this section was greater than \$25 million but for which none of these items was greater than \$80 million (positive or negative), at any time during the affiliate’s 2009 fiscal year, and

(ii) For each minority-owned foreign affiliate, whether held directly or indirectly, for which any one of the three items listed in (c)(2) of this section was greater than \$25 million (positive or negative), at any time during the affiliate’s 2009 fiscal year.

(4) Form BE-10D must be filed for majority- or minority-owned foreign affiliates, whether held directly or indirectly, for which none of the three items listed in paragraph (c)(2) of this section was greater than \$25 million (positive or negative) at any time during the affiliate’s 2009 fiscal year. Form BE-10D is a schedule; a U.S. Reporter would submit one or more pages of the form depending on the number of affiliates that are required to be filed on this form.

(d) *Due date.* A fully completed and certified BE-10 report comprising Form BE-10A and Form(s) BE-10B, C, and/or D (as required) is due to be filed with BEA not later than May 28, 2010 for those U.S. Reporters filing fewer than 50, and June 30, 2010 for those U.S. Reporters filing 50 or more, foreign affiliate Forms BE-10B, C, and/or D. If the U.S. person had no foreign affiliates during its 2009 fiscal year, it must file a BE-10 Claim for Not Filing by May 28, 2010.

[FR Doc. E9-29732 Filed 12-14-09; 8:45 am]
BILLING CODE 3510-06-P

PENSION BENEFIT GUARANTY CORPORATION

29 CFR Parts 4022 and 4044

Allocation of Assets in Single-Employer Plans; Benefits Payable in Terminated Single-Employer Plans; Interest Assumptions for Valuing and Paying Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: Pension Benefit Guaranty Corporation’s regulations on Allocation of Assets in Single-Employer Plans and Benefits Payable in Terminated Single-Employer Plans prescribe interest assumptions for valuing and paying certain benefits under terminating single-employer plans. This final rule amends the asset allocation regulation to adopt interest assumptions for plans with valuation dates in the first quarter of 2010 and amends the benefit payments regulation to adopt interest assumptions for plans with valuation dates in January 2010. Interest assumptions are also published on PBGC’s Web site (<http://www.pbgc.gov>).

DATES: Effective January 1, 2010.

FOR FURTHER INFORMATION CONTACT: Catherine B. Klion, Manager, Regulatory and Policy Division, Legislative and Regulatory Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION: PBGC’s regulations prescribe actuarial assumptions—including interest assumptions—for valuing and paying plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974. The interest