

such information under 47 CFR 0.459 of the Commission's rules.

Needs and Uses: The Commission will submit this expiring information collection to the Office of Management and Budget (OMB) after this comment period in order to obtain the full three year clearance from them. There is no change in the reporting, recordkeeping and/or third party disclosure requirements. However, there is a significant decrease of 409,352 total annual burden hours and a \$625,000 decrease in annual costs. This is due to several reasons including 1) re-calculations of each burden estimate; 2) re-estimate of the estimated time burden for some of the information collection categories; and 3) less time per response due to familiarity gained over the years of performing these functions.

The Commission adopted rules and regulations to implement parts of Sections 251 and 252 that affect local competition. Incumbent local exchange carriers (LECs) are required to offer interconnection, unbundled network elements, transport and termination and wholesale rates for certain services to new entrants. Incumbent LECs must price such services at rates that are cost-based and just and reasonable and provide access to right-of-way as well as establish reciprocal compensation arrangements for the transport and termination of telecommunications traffic.

Federal Communications Commission.

Bulah P. Wheeler,

Acting Associate Secretary,

Office of the Secretary,

Office of Managing Director.

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FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD

Notice of Issuance of Exposure Draft on Accrual Estimates for Grant Programs

AGENCY: Federal Accounting Standards Advisory Board.

ACTION: Notice.

Board Action: Pursuant to 31 U.S.C. 3511(d), the Federal Advisory Committee Act (Pub. L. 92-463), as amended, and the FASAB Rules of Procedure, as amended in April, 2004, notice is hereby given that the Accounting and Auditing Policy Committee (AAPC) has issued an Exposure Draft of a new Federal Financial Accounting Technical Release

entitled *Accrual Estimates for Grant Programs*. The proposed Technical Release provides guidance supporting cost-effective development of reasonable estimates of accrual liabilities for grant programs.

The Exposure Draft is available on the FASAB home page <http://www.fasab.gov/exposure.html>. Copies can be obtained by contacting FASAB at (202) 512-7350.

Respondents are encouraged to comment on any part of the exposure draft. Written comments are requested by April 22, 2010, and should be sent to:

Wendy M. Payne, Executive Director, Federal Accounting Standards Advisory Board, 441 G Street, NW., Suite 6814, Mail Stop 6K17V, Washington, DC 20548.

FOR FURTHER INFORMATION CONTACT:

Wendy Payne, Executive Director, at (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. 92-463.

Dated: March 26, 2010.

Charles Jackson,

Federal Register Liaison Officer.

[FR Doc. 2010-7248 Filed 3-30-10; 8:45 am]

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

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

displays a currently valid OMB control number.

Request for Comment on Information Collection Proposals

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

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

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

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

DATES: Comments must be submitted on or before June 1, 2010.

ADDRESSES: You may submit comments, identified by FR 2046, FR 2060, FR 2572, FR 4006, FR 4008, FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, FR 4023, FR 4013, or FR 4014 by any of the following methods:

- *Agency Web Site:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- *Federal eRulemaking Portal:* www.regulations.gov. Follow the instructions for submitting comments.

- *E-mail:* regs.comments@federalreserve.gov. Include the OMB control number in the subject line of the message.

- *FAX:* 202-452-3819 or 202-452-3102.

- *Mail:* Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available from the Board's web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons.