

behalf of the Secretary and for the CFPB, also consulted with the transferor agencies and OMB to obtain additional input on issues relating to the transfer date.

Functions of the CFPB

On the designated transfer date, the “consumer financial protection functions”³ currently carried out by the Federal banking agencies, as well as certain authorities currently carried out by the Department of Housing and Urban Development and the Federal Trade Commission, will be transferred to the CFPB. In particular, as of the designated transfer date, the CFPB will assume responsibility for consumer compliance supervision of very large depository institutions and their affiliates and promulgating regulations under various Federal consumer financial laws.⁴ The transfer of certain employees from six of those agencies to the CFPB must also occur within 90 days after the designated transfer date.⁵ New authorities of the CFPB under subtitle C of the Act, as well as other consumer protection provisions, will become effective on the designated transfer date as well.⁶

In the intervening period, the CFPB will lay the groundwork for an efficient transfer and prepare for consumer protection activities after July 21, 2011. For instance, prior to the designated transfer date, the CFPB will begin to conduct research relating to consumer financial products and services, develop its nationwide consumer complaint response center, plan and take steps to implement the risk-based supervision of nondepository covered persons, and prepare for the opening of outreach offices.

Development of the supervision program for certain nondepository covered persons is particularly significant because no Federal agency previously has had the responsibility of supervising these entities, such as payday lenders, mortgage companies, debt collectors, and consumer reporting agencies.⁷ Prior to the designated transfer date, the CFPB will begin the significant task of building this supervision program, including hiring and training examination staff and making preparations necessary to begin a risk-based supervision program.

The CFPB will also work during the intervening period to prepare for the

new authorities that will transfer or take effect as of the designated transfer date, for instance by planning the orderly integration of bank, thrift, and credit union examiners from five different Federal agencies and preparing for rulemakings required under the Dodd-Frank Wall Street Reform and Consumer Protection Act. For example, the CFPB is holding a roundtable to begin gathering public input regarding the merger of overlapping mortgage forms required by the Truth in Lending Act and Real Estate Settlement Procedures Act.

Congress contemplated that the lead time for the “orderly implementation” of the CFPB’s functions could range between 6 to 18 months after the date of enactment.⁸ To fulfill the statutory goal of an “orderly and organized startup” of the new agency,⁹ the CFPB should be provided a reasonable period of time to develop its operations and organization prior to the transfer of functions and employees from other agencies. A transfer date of July 21, 2011, 12 months after the date of enactment, will provide the CFPB an appropriate period of time to hire and assign employees to support its new functions, as well as to plan and make important decisions necessary to build a strong foundation for the new agency.

Designation

For all of the reasons set forth in this notice and in light of the comments provided by the transferor agencies and the Director of OMB, the designated transfer date under section 1062(a) of the CFP Act shall be July 21, 2011.

Timothy F. Geithner,

Secretary of the Treasury.

[FR Doc. 2010-23487 Filed 9-17-10; 4:15 pm]

BILLING CODE 4810-25-P

DEPARTMENT OF COMMERCE

Submission for OMB Review; Comment Request

The Department of Commerce will submit to the Office of Management and Budget (OMB) for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. chapter 35).

Agency: U.S. Census Bureau.

³ Section 1061(a)(1).
⁴ See, e.g., Section 1025(b); subtitles C and H.
⁵ Section 1064(b)(1).

⁶ See, e.g., section 1037.

⁷ Section 1024(b) (requiring the CFPB to implement a risk-based supervision program for

covered persons described in section 1024(a)(1)).

Title: 2011 Field Test of the Re-Engineered Survey of Income and Program Participation.

OMB Control Number: 0607-0957.

Form Number(s): SIPP

105(L)DR(2011) Director’s Letter; SIPP

105(L)(SP)DR(2011) Director’s Letter

Spanish; SIPP 2011DR106(L); SIPP

2011DR107(L); SIPP/CAPI Automated

Instrument.

Type of Request: Reinstatement of an expired collection.

Burden Hours: 5,681.

Number of Respondents: 5,500.

Average Hours per Response: 1 hour.

Needs and Uses: The U.S. Census

Bureau requests authorization from the Office of Management and Budget (OMB) to conduct the 2011 Field Test for the Re-engineered Survey of Income and Program Participation (SIPP).

The Census Bureau’s SIPP CAPI interview will use an event history calendar (EHC) interviewing method and a 12-month, calendar-year reference period in place of the current SIPP questionnaire approach with a sliding 4-month reference period. The Census Bureau is re-engineering the SIPP to accomplish several goals including improving the collection instrument and processing system, development of the EHC, use of the administrative records data, and increased stakeholder interaction.

The SIPP represents a source of information for a wide variety of separate topics to be integrated to form a single and unified database in order to examine the interaction between tax, transfer, and other government and private policies. Government domestic policy formulators depend heavily upon the SIPP information to determine the effect of tax and transfer programs on the distribution of income received directly as money or indirectly as in-kind benefits. They also need improved and expanded data on the income and general economic and financial situation of the U.S. population. The SIPP has provided these kinds of data on a continuing basis since 1983, by measuring levels of economic well-being and changes in these levels over time.

The main objective of the SIPP has been to provide accurate and comprehensive information about the income and program participation of individuals and households in the United States. The survey’s mission is to provide a nationally representative sample for evaluating: (1) Annual and sub-annual income dynamics, (2) movements into and out of government transfer programs, (3) family and social context of individuals and households, and (4) interactions among these items.

⁹ See section 1067(a)(1).

The re-engineering of SIPP pursues these objectives in the context of several goals—cost reduction and improved accuracy, relevance, timeliness, reduced burden on respondents, and accessibility. The Re-engineered SIPP will collect detailed information on cash and non-cash income (including participation in government transfer programs) one time per year. A major use of the SIPP has been to evaluate the use of and eligibility for government programs and to analyze the impacts of options for modifying them.

A key component of the re-engineering process involves the proposed shift from the every-four-month data collection schedule of traditional SIPP to an annual data collection schedule for the re-engineered survey. To accomplish this shift with minimal impact on data quality, the Census Bureau proposes employing the use of an event history calendar (EHC) to gather SIPP data. The Re-engineered SIPP will interview respondents in one year intervals, collecting data for the previous calendar year as the reference period. The content of the Re-engineered SIPP will combine the content of the 2008 Panel SIPP core as well as selected topical module questions. The Re-engineered SIPP will not contain free-standing topical modules. The EHC will allow recording dates of events and spells of coverage and should provide monthly transitions of program receipt and coverage, labor force transitions, health insurance transitions, and others.

As the SIPP transitions from three interviews per year to one interview per year, new methods need to be tested for how to stay in contact with respondents so they can be located for the following year's interview. Once interviews have been completed for the 2011 SIPP field test, a recontact experiment will take place. The objectives of this experiment are: (1) To test how a combination of change of address cards mailed with or without a small monetary incentive, a newsletter reporting findings from the 2008 SIPP Panel, or no contact between interview periods, effect attrition and the ability to locate respondents in the second wave of interviewing (Type A and Type D wave 2 non-response), and (2) to develop address update procedures which will facilitate locating original sample members who may have moved, and which can be implemented prior to and during the next interview field period.

As part of the recontact experiment we will be mailing out a letter of explanation with the change of address cards. The SIPP–2011DR106(L) will be mailed to a subset of cases with the offer

of monetary incentive. The SIPP–2011DR107(L) will be mailed to a subset of cases that will not offer a monetary incentive.

Implementing the EHC methodology in 2011 is intended to help respondents recall information in a more natural “autobiographical” manner by using life events as triggers to recall other economic events. For example, a residence change can in many cases occur contemporaneously with a change in employment. The entire process of compiling the calendar focuses, by its nature, on consistency and sequential order of events, and attempts to correct for otherwise missing data. For example, if the respondents are unemployed, they may then look for a job, and then become employed.

The 2011 Field Test instrument will be evaluated in several domains including field implementation issues and data comparability vis-à-vis the SIPP 2008 Panel and administrative records. Distributional characteristics such as the percent of persons receiving TANF, Food Stamps, Medicare, who are working, who are enrolled in school, or who have health insurance coverage reported in the EHC will be compared to the same distributions from the 2008 SIPP Panel. The primary focus will be to demonstrate to data users that the new instrument yields data for low-income programs that are of sufficient quality. The field test sample is focused in low income areas in order to increase the “hit rate” of households likely to participate in government programs. In general, there are two ways we will evaluate data quality:

(1) We will compare monthly estimates from the field test to estimates from parallel sample areas in the 2008 SIPP panel for characteristics such as participation in Food Stamps, TANF, SSI, WIC, and Medicaid. To the extent those estimates are reasonably aligned with each other, we can assume that data quality is reasonably comparable. Misalignment of the estimates, and especially misalignment in the direction of the EHC estimates being consistently lower than the SIPP estimates, would be worrisome, because it would be suggestive of (*not* definitive evidence of reduced data quality in the EHC).

(2) For a small subset of characteristics, and for a subset of sample areas, we will have access to administrative record data. These data will permit a more objective data quality assessment.

Results from both the 2011 Field Test and the 2008 SIPP Panel will be used to inform final decisions regarding the design, content, and implementation of

the Re-engineered SIPP for production beginning in 2013.

Affected Public: Individuals or households.

Frequency: One time.

Respondent's Obligation: Voluntary.

Legal Authority: Title 13, United States Code, Section 182.

OMB Desk Officer: Brian Harris-Kojetin, (202) 395–7314.

Copies of the above information collection proposal can be obtained by calling or writing Diana Hynek, Departmental Paperwork Clearance Officer, (202) 482–0266, Department of Commerce, Room 6616, 14th and Constitution Avenue, NW., Washington, DC 20230 (or via the Internet at dhynek@doc.gov).

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to Brian Harris-Kojetin, OMB Desk Officer either by fax (202–395–7245) or e-mail (bharrisk@omb.eop.gov).

Dated: September 14, 2010.

Glenna Mickelson,

Management Analyst, Office of the Chief Information Officer.

[FR Doc. 2010–23338 Filed 9–17–10; 8:45 am]

BILLING CODE 3510–07–P

DEPARTMENT OF COMMERCE

Bureau of the Census

[Docket Number 100726309–0311–02]

American Community Survey 5-Year Data Product Plans

AGENCY: Bureau of the Census, Department of Commerce.

ACTION: Final Notice.

SUMMARY: The Bureau of the Census (Census Bureau) currently releases American Community Survey (ACS) data products in the form of 1-year estimates and 3-year estimates. Most recently, the 2008 ACS 1-year estimates were released in September 2009, and the 2006–2008 ACS 3-year estimates were released in October 2009. By this notice, the Census Bureau announces plans for the release of ACS 5-year data products covering the period of 2005–2009. The release of the ACS 5-year estimates will achieve a goal of the ACS to provide small-area data similar to the data published after Census 2000, based on the long-form sample. This notice provides general information on the Census Bureau's modifications to its current line of ACS data products to accommodate the 5-year estimates.

DATES: The Census Bureau plans to release 2005–2009 ACS data in