Total Estimated Annual Burden Hours: 18,352.
Total Estimated Annual Other Costs Burden: $0.
Comments submitted in response to this notice will be summarized and/or included in the request for the Office of Management and Budget (OMB) approval of the information collection request; they will also become a matter of public record.
Dated: November 19, 2013.
Andrew R. Davis,
[FR Doc. 2013–28261 Filed 11–25–13; 8:45 am]

Agency: Office of Management and Budget, Executive Office of the President.
Action: Notice of availability and request for comments.

Supplementary information: Rigorous evaluation of costs and benefits is a core tenet of the rulemaking process. It is particularly important in the area of climate change. The current estimate of the social cost of CO₂ emissions (SCC) has been developed over many years, using the best science available, and with input from the public.

In February 2010, after considering public comments on interim values that agencies used in a number of rules, an interagency group of technical experts, coordinated by OMB and the Council of Economic Advisers (CEA), released improved SCC estimates. The interagency group estimated the improved SCC values using the most widely cited climate economic impact models. Those climate impact models, known as integrated assessment models, were developed by outside experts and published in the peer-reviewed literature. Recognizing that the models underlying the SCC estimates would evolve and improve over time as scientific and economic understanding increased, the Administration committed in 2010 to regular updates of these estimates.

In May of this year, after all three of the underlying models were updated and used in peer-reviewed literature, and agencies received public comments urging them to update their estimates, the interagency group released revised SCC values. The May 2013 estimates reflect values that are similar to those used by other governments, international institutions, and major corporations. Those estimates have been available for public comment in several proposed rulemakings since May, and agencies have already received comments that are under review.

The revised Technical Support Document that was issued in November, 2013 is based on the best available scientific information on the impacts of climate change. We will continue to refine the SCC estimates to ensure that agencies are appropriately measuring the social cost of carbon emissions as they evaluate the costs and benefits of rules.

Request for Comment: OMB requests comments on all aspects of the TSD (http://www.whitehouse.gov/sites/default/files/omb/inforeg/for-agencies/Social-Cost-of-Carbon-for-RIA.pdf) and its use of integrated assessment models (IAMs) to estimate SCC values to support agency regulatory impact analyses. We are particularly interested in comments on the following topics:

- The selection of the three IAMs for use in the analysis and the synthesis of the resulting SCC estimates, as outlined in the 2010 TSD the model inputs used to develop the SCC estimates, including economic growth, emissions trajectories, climate sensitivity and intergenerational discounting;
- how the distribution of SCC estimates should be represented in regulatory impact analyses; and

OMB is not requesting comments on the three peer reviewed IAMs themselves; rather we are requesting comments on their use in developing the SCC estimates.

Howard Shelanski,
Administrator, Office of Information and Regulatory Affairs.
[FR Doc. 2013–28242 Filed 11–25–13; 8:45 am]