

surveys will provide notice of issues with service, or focus attention on areas where communication, training or changes in operations might improve delivery of products or services. The surveys are not statistical surveys that yield quantitative results that can be generalized to the population of study. These collections will allow for ongoing, collaborative, and actionable communications between the Agency and its clients and stakeholders. It will also allow feedback to contribute directly to improve program management. Responses will be assessed to plan and inform efforts to improve or maintain the quality of service offered to the public. Collecting this information is critical for ensuring quality service offered to the public.

Burden: FMCS receives approximately 7,100 responses per year and the time required is approximately one minute.

II. Request for Comments

FMCS solicits comments to:

i. Evaluate whether the proposed collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

ii. Enhance the accuracy of the agency's estimates of the burden of the proposed collection of information.

iii. Enhance the quality, utility, and clarity of the information to be collected.

iv. Minimize the burden of the collections of information on those who are to respond, including the use of appropriate automated, electronic collection technologies or other forms of information technology.

III. 60-Day Comment Period

This information was previously published in the **Federal Register** on March 30, 2022, allowing for a 60-day public comment period under Document 2022-06658 at 87 FR 18370. FMCS received no comments.

IV. The Official Record

The official records are electronic records.

List of Subjects

Labor-Management Relations.

Dated: May 31, 2022.

Anna Davis,

Acting General Counsel.

[FR Doc. 2022-11952 Filed 6-2-22; 8:45 am]

BILLING CODE 6732-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Semiannual Report of Derivatives Activity (FR 2436; OMB No. 7100-0286).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Collection title: Semiannual Report of Derivatives Activity.

Collection identifier: FR 2436.

OMB control number: 7100-0286.

Frequency: Semiannually.

Respondents: U.S. dealers of over-the-counter (OTC) derivatives.

Estimated number of respondents: 8.

Estimated average hours per response: 336.

Estimated annual burden hours: 3,776.

General description of report: The FR 2436 collects derivatives market statistics from the eight largest U.S. dealers of OTC derivatives. Data are collected on the notional amounts and gross fair values of the volumes outstanding of broad categories of foreign exchange, interest rate, equity, commodity-linked, and credit default swap OTC derivatives contracts across a range of underlying currencies, interest rates, and equity markets.

The FR 2436 is the U.S. portion of a global data collection conducted by central banks. The Bank for International Settlements (BIS), of which the Board is a member, compiles aggregate national data from each central bank to produce and publish global market statistics. The BIS survey has two parts: A Derivatives Outstanding survey and a Turnover (volume of transactions) survey. The FR 2436 fulfills the Derivatives Outstanding portion and complements the triennial Central Bank Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285), which collects data on derivatives turnover for the Turnover portion of the survey.

Legal authorization and confidentiality: The FR 2436 is authorized pursuant to sections 2A and 12A of the Federal Reserve Act (FRA). Section 2A of the FRA requires that the Board and the Federal Open Market Committee (FOMC) maintain long-run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.¹ Under section 12A of the FRA, the FOMC is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks. Those transactions must be governed with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.² The Board and the FOMC use the information obtained from the FR 2436 to help fulfill these obligations. The FR 2436 is voluntary.

Aggregated FR 2436 data is compiled and forwarded to the BIS, which publishes global market statistics that are aggregates of national data from the Federal Reserve and other central banks. To the extent individual firm information collected on the FR 2436

¹ 12 U.S.C. 225a.

² 12 U.S.C. 263.

constitutes nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, it may be kept confidential under exemption 4 of the Freedom of Information Act, which exempts “trade secrets and commercial or financial information obtained from a person and privileged or confidential.”³ If it should be determined that any information collected on the FR 2436 must be released, other than in the aggregate in ways that will not reveal the amounts reported by any one institution, respondents will be notified.

Current actions: On November 23, 2021, the Board published a notice in the **Federal Register** (86 FR 66555) requesting public comment for 60 days on the extension, without revision, of the Semiannual Report of Derivatives Activity. The comment period for this notice expired on January 24, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, May 31, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022–11985 Filed 6–2–22; 8:45 am]

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FEDERAL TRADE COMMISSION

Agency Information Collection Activities; Proposed Collection; Comment Request; Extension

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (“FTC” or “Commission”) is seeking public comment on its proposal to extend for an additional three years the current Paperwork Reduction Act (“PRA”) clearance for information collection requirements in its “Used Motor Vehicle Trade Regulation Rule” (“Used Car Rule” or “Rule”), which applies to used vehicle dealers. That clearance expires on January 31, 2023.

DATES: Comments must be filed by August 2, 2022.

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Write “Used Car Rule, PRA Comment, FTC File No. [P137606]” on your comment, and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your

comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue NW, Suite CC–5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

FOR FURTHER INFORMATION CONTACT:

Elizabeth Scott, (312) 960–5609, Attorney, Midwest Region, Federal Trade Commission, 230 South Dearborn Street, Suite 3030, Chicago, IL 60604.

SUPPLEMENTARY INFORMATION:

Title of Collection: The Used Car Rule, 16 CFR part 455.

OMB Control Number: 3084–0108.

Type of Review: Extension without change of currently approved collection.

Affected Public: Private Sector: Businesses and other for-profit entities.

Estimated Annual Burden Hours: 3,338,568.

Estimated Annual Labor Costs: \$60,628,394.

Non-Labor Costs: \$12,242,100.

Abstract

Under the PRA, 44 U.S.C. 3501–3521, Federal agencies must obtain OMB approval for each collection of information they conduct or sponsor. “Collection of information” includes agency requests or requirements to 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 section 3506(c)(2)(A) of the PRA, the FTC is providing this opportunity for public comment before requesting that OMB extend the existing paperwork clearance for the Used Car Rule, 16 CFR part 455 (OMB Control Number 3084–0108).

The Used Car Rule promotes informed purchasing decisions by requiring that used car dealers display a form called a “Buyers Guide” on each used car offered for sale that, among other things, discloses information about warranty coverage and other information to assist purchasers. The Rule has no recordkeeping or reporting requirements. The FTC seeks clearance for the Rule’s disclosure requirements and the estimated PRA burden for those requirements.

Burden Statement

Estimated total annual hours burden: 3,338,568.

As explained in more detail below, this total is based on estimates of the number of new car and used car dealers

that sell used cars (46,525¹), the number of used cars sold by dealers annually (approximately 40,807,000²), and the time needed to fulfill the information collection tasks required by the Rule.³

The Rule requires that used car dealers display a one-page, double-sided Buyers Guide on each used car that they offer for sale. The component tasks associated with the Rule’s required display of Buyers Guides include: (1) Ordering and stocking Buyers Guides; (2) entering data on Buyers Guides; (3) displaying the Buyers Guides on vehicles; (4) revising Buyers Guides as necessary; and (5) complying with the Rule’s requirements for sales conducted in Spanish.

1. Ordering and Stocking Buyers Guides: Dealers should need no more than an average of two hours per year to obtain Buyers Guides, which are readily available from many commercial printers or can be produced by an office word-processing or desktop publishing system.⁴ Based on an estimated population of 46,525 dealers, the annual hours burden for producing or obtaining and stocking Buyers Guides is 93,050 hours (46,525 dealers × 2 minutes).

2. Entering Data on Buyers Guides: The amount of time required to enter applicable data on Buyers Guides may vary substantially, depending on whether a dealer has automated the process. For used cars sold “as is,” copying vehicle-specific data from dealer inventories to Buyers Guides and checking the “No Warranty” box may take two to three minutes per vehicle if done by hand, and only seconds for those dealers who have automated the

¹ See U.S. Census Bureau, All Sectors: County Business Patterns, including ZIP Code Business Patterns, by Legal Form of Organization and Employment Size Class for the U.S., States, and Selected Geographies: 2019, available at <https://data.census.gov/cedsci/table?q=CBP2019.CB1900CBP&n=44111%3A44112&tid=CBP2019.CB1900CBP&hidePreview=true&nkd=EMPSZES-001.LFO-001> (listing 21,427 establishments for “new car dealers,” NAICS code 44111, and 25,098 establishments for “used car dealers,” NAICS code 44112).

² U.S. Dept. of Trans., Bureau of Trans. Stat., *New and Used Passenger Car and Light Truck Sales and Leases*, <https://www.bts.gov/content/new-and-used-passenger-car-sales-and-leases-thousands-vehicles> (last visited Oct. 8, 2021) (listing 40,807,000 used vehicle sales in 2019).

³ Some dealers opt to contract with outside contractors to perform the various tasks associated with complying with the Rule. Staff assumes that outside contractors would require about the same amount of time and incur similar costs as dealers to perform these tasks. Accordingly, the hour and cost burden totals shown, while referring to “dealers,” incorporate the time and cost borne by outside companies in performing the tasks associated with the Rule.

⁴ Buyers Guides are also available online from the FTC’s website, www.ftc.gov, at <http://business.ftc.gov/selected-industries/automobiles>.

³ 5 U.S.C. 552(b)(4).