

cannot guarantee that we will be able to do so.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Services Surveys: BE-45, Quarterly Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before August 5, 2024.

ADDRESSES: Interested persons are invited to submit written comments to Christopher Stein, Chief, Services Surveys Branch, Bureau of Economic Analysis, by email to christopher.stein@bea.gov or PRAcomments@bea.gov. Please reference OMB Control Number 0608-0066 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Christopher Stein, Chief, Services Surveys Branch, Bureau of Economic Analysis; 301-278-9189; or via email at christopher.stein@bea.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Insurance Transactions by U.S. Insurance

Companies with Foreign Persons (Form BE-45) is an ongoing survey that collects data from U.S. persons who engage in covered insurance transactions. A U.S. person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), resident in the United States or subject to the jurisdiction of the United States. A U.S. person must report if they had combined transactions in the covered insurance services with foreign persons that exceeded \$8 million (based on absolute value) for the previous calendar year or are expected to exceed that amount during the current calendar year.

The data are needed to monitor U.S. trade in insurance services, to analyze the impact of these cross-border services on the U.S. and foreign economies, to compile and improve the U.S. economic accounts, to support U.S. commercial policy on trade in services, to conduct trade promotion, and to improve the ability of U.S. businesses to identify and evaluate market opportunities. The data are used in estimating the trade in insurance services component of the U.S. international transactions accounts (ITAs) and national income and product accounts (NIPAs).

The Bureau of Economic Analysis (BEA) is proposing a minor modification to the survey beginning with reporting for the first quarter of 2025 to further align BEA's statistics with international statistical guidelines and to further improve BEA's insurance services transactions statistics, increasing the quality and usefulness of BEA's statistics on trade in insurance services.

BEA proposes to modify question 4 on the BE-45 quarterly survey to collect the reporter's principal line of insurance using the same four categories that were added to and collected on question 11 of the 2023 BE-140 Benchmark Survey of Insurance Transactions by U.S. Insurance Companies with Foreign Persons. The BE-140 survey is a mandatory periodic survey, conducted every five years that collects data from all U.S. persons who engage in international trade in covered insurance transactions, covers the universe of transactions in insurance services with foreign persons, and is BEA's most comprehensive survey of such transactions. Survey responses are required from U.S. persons subject to the reporting requirements of the BE-140, whether or not they are contacted by BEA, to ensure complete coverage of transactions in insurance services between U.S. and foreign persons. A

screening question will also be added to the BE-45 survey to ensure only reporters of primary insurance respond to the modified question.

BEA estimates there will be no change in the average number of burden hours per response by the modification and addition of the checkbox questions as this information is readily available to respondents. BEA does not plan to change the exemption levels used for the current quarterly survey. The language in the instructions and definitions will be reviewed and adjusted as necessary to clarify survey requirements.

II. Method of Collection

BEA contacts potential respondents by mail at the end of each quarter. Respondents would be required to file the completed BE-45 forms within 30 days after the end of each calendar quarter and within 45 days after the close of the calendar year. Reports would be required from each U.S. person that had combined transactions in the covered insurance services with foreign persons that exceeded \$8 million (based on absolute value), for the previous calendar year or are expected to exceed that amount during the current calendar year. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

BEA offers its electronic filing option, the eFile system, for use in reporting on Form BE-45. For more information about eFile, go to www.bea.gov/efile. In addition, BEA posts all its survey forms and reporting instructions on its website, www.bea.gov/ssb. These may be downloaded, completed, printed, and submitted via fax or mail.

III. Data

OMB Control Number: 0608-0066.

Form Number(s): BE-45.

Type of Review: Regular submission.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 2,200 annually (550 filed each quarter; 515 reporting mandatory data, and 35 that would file exemption claims or voluntary responses).

Estimated Time per Response: 9 hours is the average for the 515 respondents filing mandatory data and 1 hour for those filing an exemption claim or other response. Hours may vary considerably among respondents because of differences in company size and complexity.

Estimated Total Annual Burden Hours: 18,680.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (Pub. L. 94-472, 22 U.S.C. 3101-3108, as amended).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Under Secretary for Economic Affairs, Commerce Department.

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Services Surveys: BE-125, Quarterly Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before August 5, 2024.

ADDRESSES: Interested persons are invited to submit written comments to Christopher Stein, Chief, Services Surveys Branch, Bureau of Economic Analysis, by email to christopher.stein@bea.gov or PRAComments@doc.gov. Please reference OMB Control Number 0608-0067 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Christopher Stein, Chief, Services Surveys Branch, Bureau of Economic Analysis; 301-278-9189; or via email at christopher.stein@bea.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Transactions in Selected Services and Intellectual Property with Foreign Persons (Form BE-125) is an ongoing survey that collects data from U.S. persons who engage in covered transactions in selected services or intellectual property with foreign persons. A U.S. person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), resident in the United States or subject to the jurisdiction of the United States. A U.S. person must report if they had combined sales of covered services or intellectual property to foreign persons that exceeded \$6 million for the previous fiscal year, or are expected to exceed that amount during the current fiscal year, or if they had combined purchases of covered services or intellectual property from foreign persons that exceeded \$4 million for the previous fiscal year, or are expected to exceed that amount during the current fiscal year.

The data are needed to monitor U.S. trade in services, to analyze the impact of these cross-border services on the U.S. and foreign economies, to compile and improve the U.S. economic accounts, to support U.S. commercial policy on trade in services, to conduct trade promotion, and to improve the ability of U.S. businesses to identify and evaluate market opportunities. The data are used in estimating the trade in services component of the U.S. international transactions accounts (ITAs) and national income and product accounts (NIPAs).

The Bureau of Economic Analysis (BEA) is proposing a minor modification to the survey beginning with reporting for the first quarter of 2025 to further align BEA's statistics with international guidelines and to collect additional information that can be used to improve the current estimation methodologies for published services transactions, increasing the quality and usefulness of BEA's statistics on trade in services.

BEA proposes to separately collect space passenger and space freight services to better measure space transport services. Currently, the BE-125 Quarterly Survey of Transactions in Selected Services and Intellectual Property with Foreign Persons collects transactions for "Space transport services" (transaction code 38) as a single category on the survey. The transactions would be collected separately as 38.1 (passenger) and 38.2 (freight). Collecting separate categories for space passenger and space freight transport services would improve BEA's measurement for these growing economic activities, which are currently based on publicly available reports.

BEA estimates there will be no change in the average number of burden hours per response because of the small number of reporters who will be impacted by the change. Furthermore, the affected reporters should not experience a noticeable impact to burden because the data are already collected by BEA as a combined transaction category, and it is believed this additional level of detail is readily available in their accounting records.

BEA does not plan to change the exemption levels used for the current quarterly survey. The language in the instructions and definitions will be reviewed and adjusted as necessary to clarify survey requirements.

II. Method of Collection

BEA contacts potential respondents by mail at the end of each quarter. Respondents would be required to file the completed BE-125 forms within 30 days after the end of each fiscal quarter