required for both subsidiaries and both will include Subsidiary B's assets, liabilities, operations, and cash flows.

The test used in applying Rule 3–16 employs a bright-line percentage threshold that a registrant must apply to a limited set of measures similar to Rules 3–05 and 3–09. Unlike those rules, the market value of an affiliate's securities may not be readily available in the absence of a public market for those securities.

Request for Comment

46. Do the Rule 3–16 requirements influence the structure of collateral arrangements? If so, how and what are the consequences, if any, to investors and registrants?

47. How do investors use Rule 3–16 Financial Statements and the Rule 4–08(b) footnote disclosures? Are there challenges that investors face in using the disclosures?

48. Are there changes to these requirements we should consider to further facilitate the disclosure of useful information to investors? For example, is there different or additional information that investors need about affiliates whose securities collateralize registered securities? If so, what information is needed and are there challenges that registrants would face in preparing and providing it?

49. Are there challenges that registrants face in preparing and providing the required disclosures? If so, what are the challenges? Are there changes to these requirements we should consider to address those challenges? If so, what changes and how would those changes affect investors' ability to make informed decisions?

50. Are there requirements that result in disclosures that investors do not consider useful? If so, what changes would make them useful or should we consider eliminating or replacing all or part of those requirements?

51. How could we improve the usefulness of the Rule 4–08(b) footnote disclosure? Could we do so by adding a requirement to disclose additional details about the affiliates? If so, what additional details should we require?

52. If we make changes to improve the usefulness of the footnote disclosure, would it be appropriate to modify the requirement to provide Rule 3–16 Financial Statements? If so, how? If not, why?

53. Should we revise the test used in applying Rule 3–16? If so, how? If not, why?

Additional Request for Comment on Rule 3–16 and Related Requirements

54. Should smaller reporting companies and emerging growth companies continue to be subject to the same requirements or should requirements for those registrants be scaled? If they should be scaled, in what way? If not, why?

VI. Other Requirements

In addition to the issues raised in this request for comment, we encourage all interested persons to submit their views on any issues relating to the financial information about entities, or portions of entities, other than a registrant. For example, Rule 3–14, *Special Instructions for Real Estate Operations to be Acquired,*[88] while separate and distinct from Rule 3–05, is intended to achieve similar objectives within a particular industry. In addition, Item 2.01 of Form 8–K uses significance tests to determine when to provide disclosure about asset acquisitions. The requirements addressed in this request for comment may apply more broadly than the situations described. To the extent there may be additional effects, please provide comments.

Request for Comment

55. As we continue our ongoing efforts to review disclosure rules, what other rules and forms should be considered for review and why?

56. Currently, financial disclosures related to entities other than a registrant are filed in XBRL format to the extent that they are part of the registrant's financial statements.[89] Other disclosures, such as the separate financial statements of entities other than the registrant and Pro Forma Financial Information are not required to be presented in a structured, machine-readable format. Would investors benefit from having all of the disclosures related to these entities made in an interactive data format? Would it depend on the nature of the information being disclosed (*e.g.,* disclosure related to a one-time transaction such as an acquisition or ongoing disclosure related to an Investee)? What would be the cost to registrants?

57. In what other ways could we utilize technology to further facilitate the disclosure of useful information to investors or address challenges faced by investors and registrants?

58. Are there ways that we could further facilitate the use of information by all types of investors? If so, please explain. For example, should we consider alternative ways of presenting the information, such as specifically allowing or requiring registrants to provide a summary along with more detailed required information to enable investors to review the information at the level of detail that they prefer?

VII. Closing

This request for comment is not intended in any way to limit the scope of comments, views, issues or approaches to be considered. In addition to investors and registrants, the Commission welcomes comment from other market participants and particularly welcomes statistical, empirical, and other data from commenters that may support their views and/or support or refute the views or issues raised.

By the Commission.

Dated: September 25, 2015.

Robert W. Errett,

Deputy Secretary.

[FR Doc. 2015–24875 Filed 9–30–15; 8:45 am]

BILLING CODE 8011–01–P

[88] 17 CFR 210.3–14.

[89] For example, the Summarized Financial Information required by Rule 4–08(g) of Regulation S–X and the Consolidating Information required by Rule 3–10 of Regulation S–X.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

24 CFR Part 60

[Docket No FR–5888–P–01]

Federal Policy for the Protection of Human Subjects

AGENCY: Office of the Assistant Secretary for Policy, Development and Research, HUD.

ACTION: Proposed rule.

SUMMARY: On September 8, 2015, 16 Federal departments and agencies published a proposed rule pertaining to Federal Policy for the Protection of Human Subjects. Due to certain statutory prepublication requirements applicable to HUD rules, HUD was unable to be a signatory to the September 8, 2015, proposed rule. Through this HUD proposed rule, HUD adopts the September 8, 2015, proposal and solicits public comment on the proposal.

DATES: *Comment Due Date:* No later than 5:00 p.m. on December 7, 2015.

ADDRESSES: You may submit comments, identified by docket ID number HHS–OPHS–2015–0008, by one of the following methods:

• *Federal eRulemaking Portal: http://www.regulations.gov.* Enter the above

docket ID number in the ''Enter Keyword or ID'' field and click on ''Search.'' On the next Web page, click on ''Submit a Comment'' action and follow the instructions.

• *Mail/Hand delivery/Courier [For paper, disk, or CD–ROM submissions] to:* Jerry Menikoff, M.D., J.D., OHRP, 1101 Wootton Parkway, Suite 200, Rockville, MD 20852.

Comments received, including any personal information, will be posted without change to *www.regulations.gov.*

FOR FURTHER INFORMATION CONTACT: Barry L. Steffen, Policy Development Division, Office of Policy Development and Research, Department of Housing and Urban Development, 451 7th Street SW., Room 8114, Washington, DC 20410–8000, telephone 202–402–5926. (This is not a toll-free number.) Persons with hearing- or speech-impairments may access this number through TTY number by calling the Federal Relay Service number at 800–877–8339 (this a toll-free number).

SUPPLEMENTARY INFORMATION:

I. Background

The Federal departments and agencies that were signatories to the proposed Common Rule, published on September 6, 2015, at 80 FR 53933, and HUD (collectively the ''Federal Agencies''), through this proposed rule are proposing revisions to modernize, strengthen, and make more effective the Federal Policy for the Protection of Human Subjects that was promulgated as a Common Rule in 1991. The Federal Agencies seek comment on proposals to better protect human subjects involved in research, while facilitating valuable research and reducing burden, delay, and ambiguity for investigators. The September 8, 2015, proposal is an effort to modernize, simplify, and enhance the current system of oversight. The Federal Agencies propose these revisions to the regulations governing the protection of human subjects because they believe these changes would strengthen protections for research subjects while facilitating important research.

Federal regulations governing the protection of human subjects recognize that individuals who are the subjects of research may be asked to contribute their time and assume risk to advance the research enterprise, which benefits society at large. Federal regulations governing the protection of human subjects in research have been in existence for more than three decades. The Department of Health, Education, and Welfare (HEW) first published regulations for the protection of human subjects in 1974, and the Department of Health and Human Services (HHS) revised them in the early 1980s. During the 1980s, HHS began a process that eventually led to the adoption of a revised version of the regulations by 15 U.S. Federal departments and agencies in 1991. The purpose of this effort was to promote uniformity, understanding, and compliance with human subject protections as well as to create a uniform body of regulations across Federal departments and agencies (subpart A of 45 CFR part 46), often referred to as the ''Common Rule for the Protection of Human Subjects'' or more succinctly the ''Common Rule.''

Since the Common Rule was promulgated, the volume and landscape of research involving human subjects has changed considerably. Research with human subjects has grown in scale and become more diverse. Examples of developments include: An expansion in the number and type of clinical trials, as well as observational studies and cohort studies; a diversification of the types of social and behavioral research being used in human subjects research; increased use of sophisticated analytic techniques for use with human biospecimens; and the growing use of electronic health data and other digital records to enable very large data sets to be analyzed and combined in novel ways. Yet these developments have not been accompanied by major change in the oversight system of research involving human subjects, which has remained largely unchanged over the last two decades.

The goals of the September 8, 2015, proposed rule are to address overdue changes to the Common Rule; specifically to increase human subjects' ability and opportunity to make informed decisions; reduce potential for harm and increase justice by increasing the uniformity of human subject protections in areas such as information disclosure risk, coverage of clinical trials; and facilitate current and evolving types of research that offer promising approaches to treating and preventing medical and societal problems through reduced ambiguity in interpretation of the regulations, increased efficiencies in the performance of the review system, and reduced burdens on researchers that do not appear to provide commensurate protections to human subjects. It is hoped that these changes will also build public trust in the research system.

The full description of the Federal Agencies' proposal is set out in the September 8, 2015 rule. By cross-reference to the September 8, 2015, proposed rule, HUD advises of its adoption of this proposal and solicits comment from HUD program participants and the general public on the September 8, 2015, proposed Common Rule. HUD's regulation on the Protection of Human Subjects is found in 24 CFR part 60. HUD's regulation on this subject cross-references to the HHS regulations in 45 CFR part 46. HUD's regulation at § 60.101, entitled ''Cross-reference,'' reads as follows: ''The provisions set forth at 45 CFR part 46, subpart A, concerning the protection of human research subjects, apply to all research conducted, supported, or otherwise subject to regulation by HUD.''

II. HUD's Proposed Regulatory Text—No Change Proposed

HUD's current regulations on the protection of human subjects are, by cross-reference, the regulations on the protection of human subjects promulgated by HHS, and this proposed rule would apply that approach to the September 8, 2015, proposed Common Rule published by 16 U.S. Federal departments and agencies.

III. Findings and Certifications

Environmental Impact

This rule does not direct, provide for assistance or loan and mortgage insurance for, or otherwise govern or regulate, real property acquisition, disposition, leasing, rehabilitation, alteration, demolition or new construction, or establish, revise, or provide for standards for construction or construction materials, manufactured housing, or occupancy. Accordingly, under 24 CFR 50.19(c)(1), this rule is categorically excluded from environmental review under the National Environmental Policy Act (42 U.S.C. 4321).

Unfunded Mandates Reform Act

Title II of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) (UMRA) establishes requirements for federal agencies to assess the effects of their regulatory actions on state, local, and tribal governments and the private sector. This proposed rule does not impose any federal mandates on any state, local, or tribal governments or the private sector within the meaning of UMRA.

Executive Order 13132, Federalism

Executive Order 13132 (entitled ''Federalism'') prohibits an agency from publishing any rule that has federalism implications if the rule either (1) imposes substantial, direct compliance costs on state and local governments, and is not required by statute, or (2) preempts state law, unless the agency

meets the consultation and funding requirements of section 6 of the Executive Order. This rule would not have federalism implications and would not impose substantial direct compliance costs on state and local governments or preempt state law within the meaning of the Executive Order.

List of Subjects for 24 CFR Part 60

Human research subjects, Reporting and recordkeeping requirements.

Dated: September 9, 2015.

Katherine M. O'Regan,

Assistant Secretary for Policy Development and Research.

[FR Doc. 2015–24831 Filed 9–30–15; 8:45 am]

BILLING CODE 4210–67–P

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA–R03–OAR–2015–0455; FRL–9934–80-Region 3]

Approval and Promulgation of Air Quality Implementation Plans; Delaware; 2011 Base Year Inventories for the 2008 8-Hour Ozone National Ambient Air Quality Standard for New Castle and Sussex Counties

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: The Environmental Protection Agency (EPA) proposes to approve the 2011 base year inventories for the 2008 8-hour ozone National Ambient Air Quality Standard (NAAQS) for New Castle and Sussex Counties, submitted by the State of Delaware as a revision to the Delaware State Implementation Plan (SIP). In the Final Rules section of this **Federal Register,** EPA is approving the State's SIP submittal as a direct final rule without prior proposal because the Agency views this as a noncontroversial submittal and anticipates no adverse comments. The rationale for the approval is set forth in the direct final rule. A more detailed description of the state submittal and EPA's evaluation is included in a Technical Support Document (TSD) prepared in support of this rulemaking action. A copy of the TSD is available, upon request, from the EPA Regional Office listed in the **ADDRESSES** section of this document. If no adverse comments are received in response to this action, no further activity is contemplated. If EPA receives adverse comments, the direct final rule will be withdrawn and all public comments received will be addressed in a subsequent final rule based on this proposed rule. EPA will not institute a second comment period. Any parties interested in commenting on this action should do so at this time.

DATES: Comments must be received in writing by November 2, 2015.

ADDRESSES: Submit your comments, identified by Docket ID Number EPA–R03–OAR–2015–0455 by one of the following methods:

A. *www.regulations.gov.* Follow the on-line instructions for submitting comments.

B. *Email: fernandez.cristina@epa.gov.*

C. *Mail:* EPA–R03–OAR–2015–0455, Cristina Fernandez, Associate Director, Office of Air Program Planning, Mailcode 3AP30, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103.

D. *Hand Delivery:* At the previously-listed EPA Region III address. Such deliveries are only accepted during the Docket's normal hours of operation, and special arrangements should be made for deliveries of boxed information.

Instructions: Direct your comments to Docket ID No. EPA–R03–OAR–2015–0455. EPA's policy is that all comments received will be included in the public docket without change, and may be made available online at *www.regulations.gov,* including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through *www.regulations.gov* or email. The *www.regulations.gov* Web site is an ''anonymous access'' system, which means EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an email comment directly to EPA without going through *www.regulations.gov,* your email address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet. If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD–ROM you submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

Docket: All documents in the electronic docket are listed in the *www.regulations.gov* index. Although listed in the index, some information is not publicly available, *i.e.,* CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on the Internet and will be publicly available only in hard copy form. Publicly available docket materials are available either electronically in *www.regulations.gov* or in hard copy during normal business hours at the Air Protection Division, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103. Copies of the State submittal are available at the Delaware Department of Natural Resources and Environmental Control, 89 Kings Highway, P.O. Box 1401, Dover, Delaware 19903.

FOR FURTHER INFORMATION CONTACT: Maria A. Pino, (215) 814–2181, or by email at *pino.maria@epa.gov.*

SUPPLEMENTARY INFORMATION: For further information regarding Delaware's 2011 base year inventories for the 2008 8-hour ozone NAAQS for New Castle and Sussex Counties, please see the information provided in the direct final action with the same title, located in the ''Rules and Regulations'' section of this **Federal Register** publication.

Dated: September 17, 2015.

Shawn M. Garvin,

Regional Administrator, Region III.

[FR Doc. 2015–24879 Filed 9–30–15; 8:45 am]

BILLING CODE 6560–50–P

GENERAL SERVICES ADMINISTRATION

41 CFR Parts 102–117 and 102–118

[FMR Case 2015–102–2; Docket 2015–0014; Sequence 1]

RIN 3090–AJ59

Federal Management Regulation (FMR); Transportation Payment and Audit

AGENCY: Office of Government-wide Policy (OGP), General Services Administration (GSA).

ACTION: Proposed rule.

SUMMARY: GSA is proposing to amend the Federal Management Regulation (FMR), Transportation Payment and Audit, to clarify agency and Department of Defense (DOD) transportation