

and thereby engage in certain nonbanking activities, including extending credit and servicing loans, pursuant to § 225.28(b)(1) of Regulation Y; acting as investment advisor to any person, pursuant to § 225.28(b)(6) of Regulation Y; agency transactional services, pursuant to § 225.28(b)(7) of Regulation Y; providing certain administrative services to mutual funds, *see Bankers Trust New York Corp.*, 83 Fed. Res. Bull. 780 (1997); and serving as the investment advisor and commodity pool operator to trusts, limited partnerships, and mutual funds, and serving as the general partner of limited partnerships that invest only in securities and other instruments which Notificant would be permitted to hold directly under the Bank Holding Company Act, *see Travelers Group Inc./Citigroup*, 84 Fed. Res. Bull. 985 (1998); *UBS AG*, 84 Fed. Res. Bull. 684 (1998). Comments regarding this application must be received by November 10, 1999.

Board of Governors of the Federal Reserve System, October 8, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-26927 Filed 10-14-99; 8:45 am]

BILLING CODE 6210-01-F

FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in Permissible Nonbanking Activities or To Acquire Companies That Are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y (12 CFR part 225), to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be

received at the Reserve Bank indicated or the offices of the Board of Governors not later than November 12, 1999.

A. Federal Reserve Bank of Cleveland (Paul Kaboth, Banking Supervisor) 1455 East Sixth Street, Cleveland, Ohio 44101-2566:

1. *Provident Financial Group, Inc.*, Cincinnati, Ohio; to acquire Fidelity Financial of Ohio, Inc., Cincinnati, Ohio, and thereby indirectly acquire Centennial Bank, Cincinnati, Ohio, and thereby engage in permissible savings and loan activities, pursuant to § 225.28(b)(4)(ii) of Regulation Y.

Board of Governors of the Federal Reserve System, October 12, 1999.

Robert deV. Frierson,

Associate Secretary of the Board.

[FR Doc. 99-27006 Filed 10-14-99; 8:45 am]

BILLING CODE 6210-01-

FEDERAL TRADE COMMISSION

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

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (FTC) is soliciting public comments on proposed extensions of Paperwork Reduction Act (PRA) clearance for information collection requirements associated with four current rules enforced by the Commission. These clearances expire on December 31, 1999. The FTC has submitted the proposed information collection requirements described below to the Office of Management and Budget (OMB) and has requested that OMB extend the paperwork clearances through December 31, 2002.

DATES: Comments must be filed by December 14, 1999.

ADDRESSES: Send written comments to Carole Reynolds, Attorney, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, Washington, DC 20580, 202-326-3230. All comments should be identified as responding to this notice.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the proposed information requirements should be addressed to Carole Reynolds at the address listed above.

SUPPLEMENTARY INFORMATION: Under the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3501-3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of

information" means agency requests or requirements that members of the public 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 regulations noted herein.

The FTC invites comments on: (1) 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; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

The four rules covered by this notice are: (1) Regulations promulgated under The Equal Credit Opportunity Act, 15 U.S.C. 1691 *et seq.* ("ECOA") ("Regulation B") (Control Number: 3084-0087); (2) Regulations promulgated under The Electronic Fund Transfer Act, 15 U.S.C. 1693 *et seq.* ("EFTA") ("Regulation E") (Control Number: 3084-0085); (3) Regulations promulgated under The Consumer Leasing Act, 15 U.S.C. 1667 *et seq.*, ("CLA") ("Regulation M") (Control Number: 3084-0086);

(4) Regulations promulgated under The Truth-In-Lending Act, 15 U.S.C. 1601 *et seq.* ("TILA") ("Regulation Z") (Control Number: 3084-0088).

Each of these four rules impose certain PRA recordkeeping and disclosure requirements associated with providing credit or with other financial transactions. All of these rules require covered entities to keep certain records. Staff believes that these entities would likely retain these records in the normal course of business even absent the recordkeeping requirement in the rules.¹ There is, however, some burden associated with ensuring that covered entities do not prematurely dispose of

¹ PRA "burden" does not include effort expended in the ordinary course of business, regardless of any regulatory requirement. 5 CFR 1320.3(b)(2).

relevant records during the period of time required by the applicable rule.

Disclosure requirements involve both set-up and monitoring costs as well as certain transaction-specific costs. "Set-up" burden, incurred by new entrants only, includes identifying the applicable disclosure requirements, determining compliance obligations, and designing and developing compliance systems and procedures. "Monitoring" burden, incurred by all covered entities, includes reviewing revisions to regulatory requirements, revising compliance systems and procedures as necessary, and monitoring the ongoing operation of systems and procedures to ensure continued compliance. "Transaction-related" burden refers to the effort associated with providing the various required disclosures in individual transactions. While this burden varies with the number of transactions, the figures shown for transaction-related burden in the tables that follow are estimated averages. The actual range of compliance burden experienced by covered entities, and reflected in those averages, varies widely. Depending on the extent to which covered entities have developed automated systems and procedures for providing the required disclosures, and the efficacy of those systems and procedures, some entities may have little or no such burden, while others incur a higher burden.²

Calculating the burden associated with the four regulations' disclosure requirements is extremely difficult because of the highly diverse group of affected entities. The "respondents" included in the following burden calculations consist of all types of creditors (e.g., finance companies, mortgage companies, retailers, Internet businesses), financial institutions (including new electronic commerce entities), service providers, certain government agencies and others involved in delivering electronic fund transfers of government benefits, and lessors (e.g., auto dealers, independent leasing companies, manufacturers' captive finance companies, furniture

companies, computer dealers). The burden estimates represent staff's best assessment, based on its knowledge and expertise relating to the financial services industry. To derive these estimates, staff considered the wide variations in covered entities': (1) size and location; (2) credit or lease products offered, extended, or advertised, and their particular terms; (3) types of EFTs used; (4) types and occurrences of adverse actions; (5) types of appraisal reports utilized; and (6) automation with regard to their compliance operations.

The estimated PRA burden associated with these rules, attributable to the Commission, is less today than in the past. Staff believes that fewer entities are subject to the Commission's jurisdiction today. In addition, as automation becomes more pervasive in the financial services industry, entities may be able to comply more efficiently.

The cost estimates shown below relate solely to labor costs. The applicable PRA requirements impose minimal capital or other non-labor costs, as affected entities generally have the necessary equipment for other business purposes. Similarly, staff estimates that compliance with these rules entails minimal printing and copying costs beyond that associated with documenting financial transactions in the ordinary course of business. The burden estimates shown below include the time necessary to train staff in compliance with the regulations.

The following paragraphs discuss each of these rules, their particular PRA requirements, and staff's best estimates of the related hour and cost burdens.

1. Regulation B

The ECOA prohibits discrimination in the extension of credit. Regulation B, 12 CFR 202, promulgated by the Board of Governors of the Federal Reserve System, establishes both recordkeeping and disclosure requirements to assist consumers in understanding their rights under the ECOA and to assist in detecting unlawful discrimination. The FTC enforces the ECOA as to all creditors except those that are subject to

the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

Estimated annual hours burden: 2,560,000 hours, rounded (1,150,000 recordkeeping hours + 1,409,499 disclosure hours).

Recordkeeping: FTC staff estimates that Regulation B's general recordkeeping requirements affect 1,000,000 credit firms subject to the Commission's jurisdiction, at an average annual burden of one hour per firm for a total of 1,000,000 hours. Staff also estimates that the requirement that creditors monitor information about race/national origin, sex, age, and marital status imposes a maximum burden of one minute each³ for approximately nine million credit applications (based on recent industry data regarding the approximate number of mortgage purchase and refinancing originations), for a total of 150,000 hours. The total estimated recordkeeping burden is 1,150,000 hours.

Disclosure: Regulation B requires that creditors (i.e., entities that regularly participate in the decision whether or not to extend credit and take "adverse action" under Regulation B) provide notices whenever they take adverse action. The regulation also requires entities that extend various types of mortgage credit to provide a copy of the appraisal report and to notify applicants of their right to a copy of the report.

As noted above, Regulation B applies to a highly diverse group of entities, including retailers, mortgage lenders, mortgage brokers, finance companies, Internet businesses, and others. In some instances, where covered entities may make certain required disclosures in the ordinary course of business, the Regulation imposes no burden. In addition, some entities have developed highly automated means of providing the required disclosures, while others rely on methods requiring more manual effort. Thus, the following burden estimates are averages based on staff's best estimate of the burden incurred over an extremely broad spectrum of covered entities.

Disclosure	Setup/monitoring ¹			Transaction-related ²			
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	Total burden (hours)
Adverse action notices	1,000,000	.5	500,000	200,000,000	.25	833,333	1,333,333
Appraisal notices	22,000	.5	11,000	6,500,000	.25	27,083	38,083

² For example, large retailers may use automated means to provide required disclosures, such as issuing, en masse, notices of changes in terms. Smaller retailers and certain types of creditors may

have less automated compliance systems, and thus may issue disclosures on an individual transaction basis, resulting in higher burden.

³ Regulation B contains a model form that creditors may use to gather and retain the required information.

Disclosure	Setup/monitoring ¹			Transaction-related ²			
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	Total burden (hours)
Appraisal reports	22,000	.5	11,000	6,500,000	.25	27,083	38,083
Total							1,409,409

¹ With respect to appraisal notices and appraisal reports, the above figures assume that approximately half of applicable mortgage entities (.5 × 44,000, or 22,000 businesses) would not otherwise provide this information and thus would be affected.

² The above figures assume that half of applicable mortgage transactions (.5 × 13,000,000, or 6,500,000) would not otherwise provide the appraisal notices and reports and thus would be affected.

Estimated annual cost burden:

\$46,418,000, rounded.

Staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$50 for managerial or professional time, \$20 for skilled technical time, and \$10 for clerical time) are averages.

Recordkeeping: Staff estimates that the general recordkeeping responsibility of one hour per creditor would involve approximately 90 percent clerical time and ten percent skilled technical time. Keeping records of race/national origin, sex, age, and marital status requires an estimated one minute of skilled

technical time. As shown below, the total recordkeeping cost is \$14,666,666.

Disclosure: For each notice or information item listed, staff estimates that the burden hours consist of 10 percent managerial time and 90 percent skilled technical time. As shown below, the total disclosure cost is \$32,418,477.

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$50/hr.)	Time (hours)	Cost (\$20/hr.)	Time (hours)	Cost (10/hr.)	
General Recordkeeping	0	\$0	100,000	\$2,000,000	900,000	\$9,000,000	\$11,000,000
Other Recordkeeping	0	0	150,000	3,000,000	0	0	3,000,000
Total Recordkeeping							14,666,666
Adverse action notices	133,333	6,666,665	1,200,000	23,999,994	0	0	30,666,659
Appraisal notices	3,808	190,415	32,275	685,494	0	0	875,909
Appraisal reports	3,808	190,415	32,275	685,494	0	0	875,909
Total Disclosure							32,418,477
Total Recordkeeping and Disclosure							46,418,477

2. Regulation E

The EFTA requires accurate disclosure of the costs, terms, and rights relating to electronic fund transfer (EFT) services to consumers. Regulation E, promulgated by the Board of Governors of the Federal Reserve System, establishes both recordkeeping and disclosure requirements applicable to entities providing EFT services to consumers. The FTC enforces the EFTA as to all entities providing EFT services except those that are subject to the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

Estimated annual hours burden:

3,579,000 hours (500,000 recordkeeping hours + approximately 3,079,000 disclosure hours).

Recordkeeping: Staff estimates that Regulation E's recordkeeping requirements affect 500,000 firms offering EFT services to consumers and subject to the Commission's jurisdiction, at an average annual burden of one hour per firm, for a total of 500,000 hours.

Disclosure: As noted above, Regulation E applies to a highly diverse group of entities, including financial institutions (including certain retailers and electronic commerce entities),

service providers, various federal and state agencies offering electronic fund transfers (EFTs), and others. In some instances, where covered entities may make certain required disclosures in the ordinary course of business, the Regulation imposes no burden. In addition, some entities have developed highly automated means of providing the required disclosures, while others rely on methods requiring more manual effort. Thus, the following burden estimates are averages based on the staff's best estimate of the burden incurred over an extremely broad spectrum of covered entities.

Disclosure	Setup/monitoring			Transaction-related			
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	Total burden (hours)
Initial terms	100,000	.5	50,000	1,000,000	.02	333	50,333
Change in terms	25,000	.5	12,500	33,000,000	.02	11,000	23,500

Disclosure	Setup/monitoring			Transaction-related			
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	Total burden (hours)
Periodic statements	100,000	.5	50,000	1,200,000,000	.02	400,000	450,000
Error resolution	100,000	.5	50,000	1,000,000	5	83,333	133,333
Transaction receipts	100,000	.5	50,000	5,000,000,000	.02	1,666,667	1,716,667
Preauthorized transfers	500,000	.5	250,000	1,000,000	.25	4167	254,167
Service provider notices	100,000	.25	25,000	1,000,000	.25	4167	29,167
Govt. benefit notices	10,000	.5	5,000	100,000,000	.25	416,667	421,667
Total .....	.....	.....	.....	.....	.....	.....	3,078,834

Estimated annual cost burden:
\$76,313,000, rounded.

Staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$50 for managerial or professional time, \$20 for skilled technical time, and \$10 for clerical time) are averages.

Recordkeeping: For the 500,000 recordkeeping hours, staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As shown below, the total recordkeeping cost is \$5,500,000.

Disclosure: For each notice or information item listed, staff estimates

that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown below, the total disclosure cost is \$70,813,182.

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$50/hr.)	Time (hours)	Cost (\$20/hr.)	Time (hours)	Cost (\$10/hr.)	
Recordkeeping	0	\$0	50,000	\$1,000,000	450,000	\$4,500,000	\$5,500,000
Disclosure:							
Initial terms	5,033	251,665	45,300	905,994	0	0	1,157,659
Change in terms	2,350	117,500	21,150	423,000	0	0	540,500
Periodic statements	45,000	2,250,000	405,000	8,100,000	0	0	10,350,000
Error resolution	13,333	666,665	120,000	2,399,994	0	0	3,066,659
Transaction receipts	171,667	8,583,335	1,540,000	30,900,006	0	0	39,483,34
Preauthorized transfers	25,417	1,270,835	228,750	4,575,006	0	0	5,845,84
Service provider notices	2,917	145,835	26,250	525,006	0	0	670,84
Govt. benefit notices	42,167	2,108,335	379,500	7,590,006	0	0	9,698,34
Total Disclosure .....	.....	.....	.....	.....	.....	.....	70,813,182
Total Recordkeeping and Disclosures .....	.....	.....	.....	.....	.....	.....	76,313,182

3. Regulation M

The CLA requires accurate disclosure of the costs and terms of leases to consumers. Regulation M, promulgated by the Board of Governors of the Federal Reserve System, establishes disclosure requirements that assist consumers in understanding the terms of leases and recordkeeping requirements that assist enforcement of the CLA. The FTC enforces the CLA as to all lessors and advertisers except those that are subject to the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

Estimated annual hours burden:
387,500 hours, rounded (200,000 recordkeeping hours + 187,501 disclosures hours).

Recordkeeping: Staff estimates that Regulation M's recordkeeping requirements affect 200,000 firms leasing products to consumers and subject to the Commission's jurisdiction, at an average annual burden of one hour per firm, for a total of 200,000 hours.

Disclosure: As noted above, Regulation M applies to a highly diverse group of entities, including automobile lessors (such as auto dealers, independent leasing companies, and manufacturers' captive finance

companies), computer lessors (such as computer dealers and other retailers), furniture lessors, various electronic commerce lessors, and diverse types of lease advertisers, and others. In some instances, where covered entities may make certain required disclosures in the ordinary course of business, the Regulation imposes no burden. In addition, some entities have developed highly automated means of providing the required disclosures, while others rely on methods requiring more manual effort. Thus, the following burden estimates are averages based on staff's best estimate of the burden incurred over an extremely broad spectrum of covered entities.

Disclosure	Setup/monitoring			Transaction related			Total burden (hours)
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Auto Leases ¹	100,00	.75	75,000	5,000,000	50	41,667	116,667
Other Leases ²	100,000	.50	50,000	1,000,000	25	4,167	54,167
Advertising	25,000	.50	12,500	1,000,000	25	4,167	16,667
Total .....	.....	.....	.....	.....	.....	.....	187,501

¹ This category focuses on consumer vehicle leases. the number of such leases—the largest category of consumer leases—has increased considerably in recent years. Vehicle leases are subject to additional lease disclosure requirements (pertaining to computation of payment obligations) than other lease transactions. Only consumers leases for more than four months are covered. See 15 U.S.C. 1667(1); 12 CFR 213.2(a)(6).

² This category focuses on all types of consumer leases other than vehicle leases. It includes leases for computers, other electronics, small appliances, furniture, and other transactions. Only consumers leases for more than four months are covered. See 15 U.S.C. 1667(1); 12 CFR 213.2(a)(6).

Estimated annual burden: \$6,513,000, rounded.

Staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$50 for managerial or professional time, \$20 for skilled technical time, and \$10 for clerical time) are averages.

Recordkeeping: For the 200,000 recordkeeping hours, staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As shown below, the total recordkeeping cost is \$2,200,000.

Disclosure: For each notice or information item listed, staff estimates

that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown below, the total disclosure cost is \$4,312,523.

Required task	Managerial		Skilled technical		Clerical		Total cost (\$)
	Time (hours)	Cost (\$50/hr.)	Time (hours)	Cost (\$20/hr.)	Time (hours)	Cost (\$10/hr.)	
Recordkeeping	0	\$0	20,000	\$400,000	180,000	\$1,800,000	\$2,200,000
Disclosures:							
Auto Leases	11,667	583,335	105,000	2,100,006	0	0	2,683,341
Other Leases	5,417	270,835	48,750	975,006	0	0	1,245,841
Advertising	1,667	83,335	15,000	300,000	0	0	383,341
Total Disclosures .....	.....	.....	.....	.....	.....	.....	4,312,523
Total Recordkeeping and Disclosures .....	.....	.....	.....	.....	.....	.....	6,512,523

4. Regulation Z

The TILA was enacted to foster comparison credit shopping and informed credit decision making by requiring accurate disclosure of the costs and terms of credit to consumers. Regulation Z, promulgated by the Board of Governors of the Federal Reserve System, establishes both recordkeeping and disclosure requirements to assist consumers and the enforcement of the TILA. The FTC enforces the TILA as to all creditors except those that are subject to the regulatory authority of another federal agency (such as federally chartered or insured depository institutions).

Estimated annual hours burden. 46,412,000 hours (1,000,000

recordkeeping hours + 45,412,000 disclosure hours).

Recordkeeping: FTC staff estimates that Regulation Z's recordkeeping requirements affect approximately 1,000,000 firms offering credit and subject to the Commission's jurisdiction, at an average annual burden of one hour per firm, for a total of 1,000,000 hours.

Disclosure: Regulation Z disclosure requirements pertain to open-end and closed-end credit. As noted above, the Regulation applies to a highly diverse group of entities, including retailers (such as department stores, appliance stores, discount retailers, medical-dental service providers, home improvement sellers, and newly-emerging electronic commerce retail operators); mortgage

companies; finance companies; credit advertisers; auto dealerships; student loan companies; home fuel or power services (for furnaces, stoves, microwaves, and other heating, cooling or residential power equipment); credit advertisers; and others. In some instances, where covered entities may make certain required disclosures in the ordinary course of business, the Regulation imposes no burden. In addition, some entities have developed highly automated means of providing the required disclosures, while others rely on methods requiring more manual effort. Thus, the following burden estimates are averages based on staff's best estimate of the burden incurred over an extremely broad spectrum of covered entities.

Disclosure	Setup/monitoring			Transaction-related			Total burden (hours)
	Respondents	Average burden per respondent (hours)	Total setup/monitoring burden (hours)	Number of transactions	Average burden per transaction (minutes)	Total transaction burden (hours)	
Open-end credit:							
Initial terms	100,000	.5	50,000	50,000,000	.25	208,333	258,333
Rescission notices	50,000	.5	25,000	100,000	.25	417	25,417
Change in terms	25,000	.5	12,500	136,000,000	.125	283,333	295,833
Periodic statements	200,000	.5	100,000	4,800,000,000	.0625	5,000,000	5,100,000
Error resolution	100,000	.5	50,000	10,000,000	5	833,333	883,333
Credit and charge card accounts	100,000	1	100,000	50,000,000	.25	208,333	308,333
Home equity lines of credit	100,000	1	100,000	5,000,000	.25	20,833	120,833
Advertising	250,000	.25	62,500	700,000	.5	5,833	68,333
Closed-end credit:							
Credit disclosures	800,000	.50	400,000	330,000,000	2	11,000,000	11,400,000
Rescission notices	200,000	.50	100,000	34,000,000	1	566,667	666,667
Variable rate mortgages	100,000	.50	50,000	1,800,000	2	60,000	110,000
High rate/high fee mortgages	100,000	.50	50,000	500,000	2	16,667	66,667
Reverse mortgages	50,000	.50	25,000	150,000	1	2,500	27,500
Advertising	500,000	.25	125,000	1,000,000	1	16,667	141,667
Total open-end credit							7,060,415
Total closed-end credit							12,412,501
Total credit							19,472,916

Estimated annual cost burden:
\$458,877,000, rounded.

Staff calculated labor costs by applying appropriate hourly cost figures to the burden hours described above. The hourly rates used below (\$50 for managerial or professional time, \$20 for skilled technical time, and \$10 for clerical time) are averages.

Recordkeeping: For the 1,000,000 recordkeeping hours, staff estimates that 10 percent of the burden hours require skilled technical time and 90 percent require clerical time. As shown below, the total recordkeeping cost is \$11,000,000.

Disclosure: For each notice or information item listed, staff estimates

that 10 percent of the burden hours require managerial time and 90 percent require skilled technical time. As shown below, the total disclosure cost is \$447,877,068.

Required task	Managerial		Skilled Technical		Clerical		Total Cost (\$)
	Time (hours)	Cost (\$50/hr.)	Time (hours)	Cost (\$20/hr.)	Time (hours)	Cost (\$10/hr.)	
Recordkeeping	0	\$0	100,000	\$2,000,000	900,000	\$9,000,000	\$11,000,000
Open-end credit Disclosures:							
Initial terms	25,833	1,291,665	232,500	4,649,994	0	0	5,941,659
Rescission notices	2,542	127,085	22,875	457,506	0	0	584,591
Change in terms	29,583	1,479,165	266,250	5,324,994	0	0	6,804,159
Periodic statements	510,000	25,500,000	4,590,000	91,800,000	0	0	117,300,000
Error resolution	88,333	4,416,665	795,000	15,899,994	0	0	20,316,659
Credit and charge card accounts	30,833	1,541,665	277,500	5,549,994	0	0	7,091,659
Home equity lines of credit	12,083	604,165	108,750	2,174,994	0	0	2,779,159
Advertising	6,833	341,665	61,500	1,229,994	0	0	1,571,659
Total open-end credit							162,389,545
Closed-end credit Disclosures:							
Credit disclosures	1,140,000	57,000,000	10,260,000	205,200,000	0	0	262,200,000
Rescission notices	66,667	3,333,335	600,000	12,000,006	0	0	15,333,341
Variable rate mortgages	11,000	550,000	99,000	1,980,000	0	0	2,530,000
High rate/high fee mortgages	6,667	333,335	60,000	1,200,006	0	0	1,533,341
Reverse mortgages	2,750	137,500	24,750	495,000	0	0	632,500
Advertising	14,167	708,335	127,500	2,550,006	0	0	3,258,341
Total open-end credit							258,487,523
Total Disclosures							447,877,068
Total Recordkeeping and Disclosures:							458,877,068

Debra A. Valentine,
General Counsel.

[FR Doc. 99-27007 Filed 10-14-99; 8:45 am]

BILLING CODE 6750-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Toxic Substances and Disease Registry

[ATSDR-152]

Availability of Draft Toxicological Profiles

AGENCY: Agency for Toxic Substances and Disease Registry (ATSDR), Department of Health and Human Services (HHS).

ACTION: Notice of availability.

SUMMARY: The Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986 (SARA), section 104(i)(3) [42 U.S.C. 9604(i)(3)] directs the Administrator of ATSDR to prepare toxicological profiles of priority hazardous substances and to revise and publish each updated toxicological profile as necessary. This notice announces the availability of the 13th set of toxicological profiles, which consists of six updated drafts, prepared by ATSDR for review and comment.

DATES: In order to be considered, comments on these draft toxicological profiles must be received on or before February 22, 2000. Comments received after the close of the public comment period will be considered at the discretion of ATSDR based upon what is deemed to be in the best interest of the general public.

ADDRESSES: Requests for copies of the draft toxicological profiles should be sent to the attention of Ms. Loretta Norman, Division of Toxicology, Agency for Toxic Substances and Disease Registry, Mailstop E-29, 1600 Clifton Road, NE., Atlanta, Georgia

30333. Comments regarding the draft toxicological profiles should be sent to the attention of Dr. Ganga Choudhary, Division of Toxicology, Agency for Toxic Substances and Disease Registry, Mailstop E-29, 1600 Clifton Road, NE., Atlanta, Georgia 30333.

Requests for the draft toxicological profiles must be in writing, and must specifically identify the hazardous substance(s) profile(s) that you wish to receive. ATSDR reserves the right to provide only one copy of each profile requested, free of charge. In case of extended distribution delays, requestors will be notified.

Written comments and other data submitted in response to this notice and the draft toxicological profiles should bear the docket control number ATSDR-152. Send one copy of all comments and three copies of all supporting documents to Dr. Ganga Choudhary at the above stated address by the end of the comment period. Because all public comments regarding ATSDR toxicological profiles are available for public inspection, no confidential business or other confidential information should be submitted in response to this notice.

FOR FURTHER INFORMATION CONTACT: Ms. Loretta Norman, Division of Toxicology, Agency for Toxic Substances and Disease Registry, Mailstop E-29, 1600 Clifton Road, NE., Atlanta, Georgia 30333, telephone (404) 639-6322.

SUPPLEMENTARY INFORMATION: The Superfund Amendments and Reauthorization Act (SARA) (Pub. L. 99-499) amends the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA or Superfund) (42 U.S.C. 9601 *et seq.*) by establishing certain responsibilities for the ATSDR and the Environmental Protection Agency (EPA) with regard to hazardous substances which are most commonly found at facilities on the CERCLA National Priorities List (NPL). Among these responsibilities is that the Administrator of ATSDR prepare toxicological profiles for substances included on the priority

lists of hazardous substances. These lists identified 275 hazardous substances that ATSDR and EPA determined pose the most significant potential threat to human health. The availability of the revised priority list of 275 hazardous substances was announced in the **Federal Register** on November 17, 1997 (62 FR 61332). For prior versions of the list of substances see **Federal Register** notices dated April 17, 1987 (52 FR 12866); October 20, 1988 (53 FR 41280); October 26, 1989 (54 FR 43619); October 17, 1990 (55 FR 42067); October 17, 1991 (56 FR 52166); October 28, 1992 (57 FR 48801); February 28, 1994 (59 FR 9486); and April 29, 1996 (61 FR 18744). (CERCLA also requires ATSDR to assure the initiation of a research program to fill data needs associated with the substances.)

Section 104(i)(3) of CERCLA (42 U.S.C. 9604(i)(3)) outlines the content of these profiles. Each profile will include an examination, summary and interpretation of available toxicological information and epidemiologic evaluations. This information and these data are to be used to identify the levels of significant human exposure for the substance and the associated health effects. The profiles must also include a determination of whether adequate information on the health effects of each substance is available or in the process of development. When adequate information is not available, ATSDR, in cooperation with the National Toxicology Program (NTP), is required to assure the initiation of research to determine these health effects.

Although key studies for each of the substances were considered during the profile development process, this **Federal Register** notice seeks to solicit any additional studies, particularly unpublished data and ongoing studies, which will be evaluated for possible addition to the profiles now or in the future.

The following draft toxicological profiles will be made available to the public on or about October 17, 1999.

Document	Hazardous substance	CAS No.
1	ASBESTOS	001332-21-4
	AMOSITE ASBESTOS	012172-73-5
	CHRYSTOTILE ASBESTOS	012001-29-5
2	BENZIDINE	000092-87-5
3	1,2-DICHLOROETHANE	000107-06-2
4	DI-N-BUTYL PHTHALATE	000084-74-2
5	METHYL PARATHION	000298-00-0
6	PENTACHLOROPHENOL	000087-86-5