

a police report.⁷ Thus, staff estimates that the Rule will enable those victims who previously were unable to file reports with local law enforcement to now file reports with a state or federal law enforcement agency. Second, 4.261 million victims annually contact an information furnisher.⁸ Staff estimates, based on its knowledge of identity theft trends, that the Rule will result in an increase of 10%, or 426,000, of these victims obtaining an identity theft report. Third, 646,000 victims do not take any action even though their information was used to open new accounts or to commit other frauds.⁹ Staff estimates, based on its knowledge of identity theft trends, that the Rule will likely result in 75%, or 485,000, of these victims obtaining identity theft reports. In sum, staff estimates that the Rule will increase by 1.529 million the number of individuals obtaining identity theft reports (618,000 + 426,000 + 485,000).

586,000 hours (rounded to the nearest thousand).

In its 2004 notice of proposed rulemaking and corresponding submission to OMB, FTC staff estimated, based on the experience of the Commission's Consumer Response Center, that an individual would spend an average of 5 minutes finding and reviewing filing instructions, 8 minutes filing the law enforcement report with the law enforcement agency, and 5 minutes submitting the law enforcement report and any additional information or documentation to the information furnisher or consumer reporting agency, resulting in an average of 18 minutes for each identity theft report.

Staff now estimates, based on the ongoing experience of the Commission's Consumer Response Center, that an individual will spend 5 minutes finding and reviewing filing instructions, 13 minutes filing the law enforcement report with the law enforcement agency (due to added entry fields), and 5 minutes submitting the law enforcement report and any additional information or documentation to the information furnisher or consumer reporting agency, resulting in an average of 23 minutes for each identity theft report. Thus, the annual information collection burden

for the estimated 1.529 million new identity theft reports due to the Rule will be 586,000 hours. [(1.529 million × 23 minutes)/60 minutes]

\$10,911,000 (rounded to the nearest thousand).

Commission staff derived labor costs by applying appropriate hourly cost figures to the burden hours described above. According to the Bureau of Labor Statistics survey from June 2005, the average national wage for individuals was \$18.62.¹⁰ Applying this average national wage to the 586,000 burden hours results in an estimated \$10.911 million labor cost burden on individuals who obtain identity theft reports (\$18.62 × 586,000 hours).

\$0 or minimal.

Staff believes that the Rule's paperwork burden imposes negligible capital or other non-labor costs, as an identity theft victim is likely to have the necessary supplies and/or equipment already (telephone, computer, paper, envelopes) for purposes of obtaining the identity theft report and submitting it to information furnishers or consumer reporting agencies.

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FEDERAL TRADE COMMISSION

A I C
A S OMB
R C R

AGENCY: Federal Trade Commission.
ACTION: Notice.

SUMMARY: The Federal Trade Commission ("FTC" or "Commission") is seeking public comments on its proposal to extend the current Office of Management and Budget ("OMB") clearance for information collection requirements contained in its Contact Lens Rule ("Rule") from April 30, 2007 through April 30, 2010. The information collection requirements described below will be submitted to OMB for review as required by the Paperwork Reduction Act ("PRA").

DATES:

⁷ . . (24% of the 2.577 million victims who contacted law enforcement did not obtain a copy of a police report).

⁸ . . at 50 (43% of all 9.91 million victims contact an information provider).

⁹ Based upon staff's analysis of data collected in the survey, these types of victims constitute 20% of the 3.23 million victims each year whose information is used to open new accounts or commit other frauds.

¹⁰ The hourly rates are based on average annual Bureau of Labor Statistics National Compensation Survey data, June 2005 (with 2005 as the most recent whole year information available, and June the focal median point). // . . . / . . / . . / 0832. . (see Table 1.1).

¹ Commission Rule 4.2(d), 16 CFR 4.2(d). The comment must be accompanied by an explicit request for confidential treatment, including the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. The request will be granted or denied by the Commission's General Counsel, consistent with applicable law and the public interest. Commission Rule 4.9(c), 16 CFR 4.9(c).

