

Dresdner Bank AG, 82 Federal Reserve Bulletin 676 (1996).

Board of Governors of the Federal Reserve System, August 15, 2007.

Jennifer J. Johnson,

Secretary of the Board.

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FEDERAL TRADE COMMISSION

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

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The information collection requirements described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the Paperwork Reduction Act ("PRA"). The Federal Trade Commission ("FTC" or "Commission") is seeking public comments on its proposal to extend through June 30, 2010, the current OMB clearance for information collection requirements contained in its Used Motor Vehicle Trade Regulation Rule ("Used Car Rule" or "Rule"). That clearance expires on December 31, 2007.

DATES: Comments must be filed by October 19, 2007.

ADDRESSES: Interested parties are invited to submit written comments. Comments should refer to "Used Car Rule: FTC Matter No. P067609," to facilitate the organization of comments. A comment filed in paper form should include this reference both in the text and on the envelope and should be mailed or delivered, with two complete copies, to the following address: Federal Trade Commission, Room H-135 (Annex J), 600 Pennsylvania Ave., NW., Washington, DC 20580. Because paper mail in the Washington area and at the Commission is subject to delay, please consider submitting your comments in electronic form, as prescribed below. However, if the comment contains any material for which confidential treatment is requested, it must be filed in paper form, and the first page of the document must be clearly labeled "Confidential."

based on the use of the FTC's secure.commentworks.com/ftw. If this information is necessary for the proper functioning of the functions of the Commission, including whether the Commission has practical utility; (2) the accuracy of the agency's estimate of the burden of the required collection of information, including the validity of the methodology and assumptions used;

comment must be submitted in paper form, with a 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. Comments that are not to be granted or denied by the Commission's General Counsel, consistent with applicable law and other public interest. See Commission Rule 4.9(c), 16 CFR 4.9(c).

(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. All comments should be filed as prescribed in the ADDRESSES section above, and must be received on or before October 19, 2007.

The Used Car Rule facilitates informed purchasing decisions by requiring used car dealers to disclose information about warranty coverage, if any, and the mechanical condition of used cars that they offer for sale. The Rule requires 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.

Burden statement:

Estimated total annual hours burden: 2,250,000 hours.

The Rule has no recordkeeping requirements. The estimated burden relating solely to disclosure requirements is 2,250,000 hours. As explained in more detail below, this estimate is based on the number of used car dealers (approximately 63,000²), the number of used cars sold by dealers annually (approximately 28,029,000³), and the time needed to fulfill the information collection tasks required by the Rule.⁴

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

² CNW Marketing Research, Inc. CNW lists franchised outlets with used car operations as 19,017 and independent used car outlets as 43,521 in June 2007, for a total of 62,538 outlets. Staff rounded that figure to 63,000.

³ *Id.*

⁴ 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 cost 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.

⁵ In the FTC's 2004 PRA notice staff estimated the time needed to purchase Buyers Guides as one hour per year. 69 FR 63535, 63536 (Nov. 2, 2004) (addressing comments). Based on industry input, staff believes that more time may be spent purchasing Buyers Guides than previously estimated because dealers periodically may change the warranty coverage that they offer and the corresponding preprinted Buyers Guides that they purchase.

⁶ Buyers Guides are also available online from the FTC's Web site, *www.ftc.gov*, as links to *A Dealer's Guide to the Used Car Rule* at <http://www.ftc.gov/bcp/online/pubs/buspubs/usedcarc.shtm>.

⁷ The 2004 PRA notice estimated the average time spent for this task as one-and-one half minutes. 69 FR at 63536. Based upon comments received at that time and additional industry input in preparing this notice, staff has revised its estimate upward to 2 minutes.

⁸ The 2004 PRA notice estimated that sixty percent of sales were "as is." 69 FR at 63536.

vary considerably, based on industry input staff estimates that the average cost of each Buyers Guide is 20 cents. Buyers Guides for the 28,029,000 used cars sold by dealers in 2006 would cost approximately \$5,606,000. In making this estimate, staff conservatively assumes that all dealers will purchase preprinted forms instead of producing them internally, although dealers may produce them at minimal expense using current office automation technology. Capital and start-up costs associated with the Rule are minimal.

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General Counsel.

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