

effective upon approval by the Commission. The Interpretive Notice was prompted by an August 21, 2001 order issued by the SEC requiring NFA to adopt a best execution rule comparable to NASD Rule 2320 before retail exchange trading of security futures can begin. NFA established a working group composed of certain of its own staff and representatives of futures exchanges, futures commission merchants, end users, a securities options exchange and an alternative trading system to address this issue. The working group determined that the best approach would be an interpretation of NFA Compliance Rule 2-4. NFA Compliance Rule 2-4 states: "Members and Associates shall observe high standards of commercial honor and just and equitable principles of trade in the conduct of their commodity futures business."

II. Description of the Interpretive Release

NFA staff drafted the proposed Interpretive Notice to state the obligation to seek best execution while allowing flexibility in meeting the obligation. If a customer's order can be executed on only one exchange, members do not have to decide where to route the order, and fulfilling the best execution obligation would be simplified. Where a customer's order may be executed on any of two or more markets for trading security futures contracts that are not materially different, members must use reasonable diligence to ascertain where the customer's order will receive the most favorable terms and, in particular, the best price available under prevailing market conditions.

Where a customer has requested that an order be directed to a particular market, the member must honor that request. In the absence of customer instructions, the interpretive notice recites some of the relevant facts and circumstances that must be considered, including: market attributes (price, volatility, liquidity, depth, speed of execution, and pressure on available communications, among others); the size and type of transaction and order; and the location, reliability and availability to the customer's intermediary of primary markets and quotation sources.

Fees and costs related to each market must be considered. Absent the customer's instruction to do so, an order must not be channeled through a third party unless the member can show that the total cost or proceeds of the transaction will be improved by doing so. Members may not allow

inducements such as payment for order flow to interfere with fulfilling the best execution obligation.

Where it is impracticable to make order routing decisions for customers on an order-by-order basis, a member should, at a minimum, consider the factors listed in the interpretation and the materiality of any differences among contracts traded on different markets when establishing retail order-routing practices, which practices should be regularly and rigorously reviewed.

The Commission seeks comments on the proposed Interpretive Notice to NFA Compliance Rule 2-4 regarding the best execution obligation of NFA members who are notice-registered as broker-dealers for purposes of trading security futures. Copies of the proposed Interpretive Notice will be available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Copies also may be obtained through the Office of the Secretariat at the above address by telephoning (202) 418-5100.

Issued in Washington, DC on April 16, 2002, by the Commission.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-9717 Filed 4-19-02; 8:45 am]

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COMMODITY FUTURES TRADING COMMISSION

Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by the Commodity Futures Trading Commission

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of availability of draft report.

SUMMARY: The Commodity Futures Trading Commission (CFTC or agency) in accordance with Section 515 of the Treasury and General Government Appropriations Act for Fiscal Year 2001 (Public Law 106-554; H.R. 5658) as implemented by the final guidelines published by the Office of Management and Budget, Executive Office of the President, on September 28, 2001 (66 FR 49718) and on January 3, 2002 (67 FR 369) (and reprinted in their entirety on February 22, 2002, 67 FR 8452), "Guidelines for Ensuring and Maximizing the Quality, Objectivity, Utility, and Integrity of Information Disseminated by Federal Agencies," has posted its draft report on the CFTC

website, <http://www.cftc.gov/>. This report provides the agency's information quality guidelines and explains how such guidelines will ensure and maximize the quality, objectivity, utility, and integrity of information, including statistical information, disseminated by the CFTC. The draft report also details the administrative mechanisms that will allow affected persons to seek and obtain appropriate correction of information maintained and disseminated by the CFTC that does not comply with the OMB or agency guidelines.

DATES: Comments on the draft report should be received by June 1, 2002.

FOR FURTHER INFORMATION CONTACT:

Barbara W. Black, Office of the Executive Director, Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581, e-mail: bblack@cftc.gov, telephone: (202) 418-5130.

Dated: April 16, 2002.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 02-9715 Filed 4-19-02; 8:45 am]

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DEPARTMENT OF DEFENSE

GENERAL SERVICES ADMINISTRATION

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000-0069]

Federal Acquisition Regulation; Information Collection; Indirect Cost Rates

AGENCIES: Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

ACTION: Notice of request for public comments regarding an extension to an existing OMB clearance (9000-0069).

SUMMARY: Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Federal Acquisition Regulation (FAR) Secretariat will be submitting to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved information collection requirement concerning indirect cost rates. The clearance currently expires on June 30, 2002.

Public comments are particularly invited on: Whether this collection of information is necessary for the proper

performance of functions of the FAR, and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; ways to enhance the quality, utility, and clarity of the information to be collected; and ways in which we can minimize the burden of the collection of information on those who are to respond, through the use of appropriate technological collection techniques or other forms of information technology.

DATES: Submit comments or before May 22, 2002.

ADDRESSES: Submit comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to the General Services Administration, FAR Secretariat (MVP), 1800 F Street, NW, Room 4035, Washington, DC 20405.

FOR FURTHER INFORMATION CONTACT: Linda Klein, Acquisition Policy Division, GSA (202) 501-3775.

SUPPLEMENTARY INFORMATION:

A. Purpose

The contractor's proposal of final indirect cost rates is necessary for the establishment of rates used to reimburse the contractor for the costs of performing under the contract. The supporting cost data are the cost accounting information normally prepared by organizations under sound management and accounting practices.

The proposal and supporting data is used by the contracting official and auditor to verify and analyze the indirect costs and to determine the final indirect cost rates or to prepare the Government negotiating position if negotiation of the rates is required under the contract terms.

B. Annual Reporting Burden

Respondents: 2,469.

Responses Per Respondent: 1.

Annual Responses: 2,469.

Hours Per Response: 1.

Total Burden Hours: 2,469.

Obtaining Copies of Proposals

Requesters may obtain a copy of the information collection documents from the General Services Administration, FAR Secretariat (MVP), Room 4035, 1800 F Street, NW, Washington, DC 20405, telephone (202) 501-4755. Please cite OMB Control No. 9000-0069, Indirect Cost Rates, in all correspondence.

Dated: April 16, 2002.

Al Matera,

Director, Acquisition Policy Division.

[FR Doc. 02-9720 Filed 4-19-02; 8:45 am]

BILLING CODE 6820-EP-P

DEPARTMENT OF DEFENSE

GENERAL SERVICES ADMINISTRATION

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[OMB Control No. 9000-0108]

Federal Acquisition Regulation; Submission for OMB Review; Bankruptcy

AGENCIES: Department of Defense (DOD), General Services Administration (GSA), and National Aeronautics and Space Administration (NASA).

ACTION: Notice of request for an extension to an existing OMB clearance.

SUMMARY: Under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Federal Acquisition Regulation (FAR) Secretariat has submitted to the Office of Management and Budget (OMB) a request to review and approve an extension of a currently approved information collection requirement concerning bankruptcy. A request for public comments was published at 67 FR 6236, February 11, 2002. No comments were received.

DATES: Submit comments on or before May 22, 2002.

ADDRESSES: Submit comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: FAR Desk Officer, OMB, Room 10102, NEOB, Washington, DC 20503, and a copy to the General Services Administration, FAR Secretariat (MVP), 1800 F Street, NW., Room 4035, Washington, DC 20405. Please cite OMB Control No. 9000-0108, Bankruptcy, in all correspondence.

FOR FURTHER INFORMATION CONTACT: Linda Klein, Acquisition Policy Division, GSA (202) 501-3775.

SUPPLEMENTARY INFORMATION:

A. Purpose

Under statute, contractors may enter into bankruptcy which may have a significant impact on the contractor's ability to perform its Government contract. The Government often does not receive adequate and timely notice of this event. The clause at 52.242-13 requires contractors to notify the

contracting officer within five days after the contractor enters into bankruptcy.

B. Annual Reporting Burden

Respondents: 1,000.

Responses Per Respondent: 1.

Annual Responses: 1,000.

Hours Per Response: 1.

Total Burden Hours: 1,000.

C. Annual Recordkeeping Burden

Recordkeepers: 1,000.

Hours Per Recordkeeper: .25.

Total Recordkeeping Burden Hours: 250.

Obtaining Copies of Proposals

Requesters may obtain a copy of the information collection documents from the General Services Administration, FAR Secretariat (MVP), Room 4035, 1800 F Street, NW, Washington, DC 20405, telephone (202) 501-4755. Please cite OMB Control No. 9000-0108, Bankruptcy, in all correspondence.

Dated: April 16, 2002.

Al Matera,

Director, Acquisition Policy Division.

[FR Doc. 02-9721 Filed 4-19-02; 8:45 am]

BILLING CODE 6820-EP-P

DEPARTMENT OF EDUCATION

Submission for OMB Review; Comment Request

AGENCY: Department of Education.

SUMMARY: The Leader, Regulatory Information Management Group, Office of the Chief Information Officer invites comments on the submission for OMB review as required by the Paperwork Reduction Act of 1995.

DATES: Interested persons are invited to submit comments on or before May 22, 2002.

ADDRESSES: Written comments should be addressed to the Office of Information and Regulatory Affairs, Attention: Karen Lee, Desk Officer, Department of Education, Office of Management and Budget, 725 17th Street, NW., Room 10235, New Executive Office Building, Washington, DC 20503 or should be electronically mailed to the internet address Karen_F_Lee@omb.eop.gov.

SUPPLEMENTARY INFORMATION: Section 3506 of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35) requires that the Office of Management and Budget (OMB) provide interested Federal agencies and the public an early opportunity to comment on information collection requests. OMB may amend or waive the requirement for public