

COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities Under OMB Review

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected costs and burden; it includes the actual data collection instruments [if any].

DATES: Comments must be submitted on or before July 9, 2001.

FOR FURTHER INFORMATION OR A COPY CONTACT: Linda J. Mauldin at (202) 418-5120; FAX: (202) 418-5524; email: <mailto:lmauldin@cftc.gov> lmauldin@cftc.gov and refer to OMB Control No. 3038-0025.

SUPPLEMENTARY INFORMATION:

Title: Practice by Former Members and Employees of the Commission (OMB Control No. 3038-0025). This is a request for extension of a currently approved information collection.

Abstract: Commission Rule 140.735-6 governs the practice before the Commission of former members and employees of the Commission and is intended to ensure that the Commission is aware of any existing conflict of interest. The rule generally requires former members and employees who are employed or retained to represent any person before the Commission within two years of the termination of their CFTC employment to file a brief written statement with the Commission's Office of General Counsel. The proposed rule was promulgated pursuant to the Commission's rulemaking authority contained in section 8a(5) of the Commodity Exchange Act, 7 U.S.C. 12a(5) (1994), as amended.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The OMB control numbers for the CFTC's regulations were published on December 30, 1981. See 46 FR 63035 (Dec. 30, 1981). The **Federal Register** notice with a 60-day comment period soliciting comments on this collection of information was published on May 16, 2001 (66 FR 27079).

Burden statement: The respondent burden for this collection is estimated to

average .10 hours per response to file the brief written statement. This estimate includes the time needed to review instructions; develop, acquire, install, and utilize technology and systems for the purposes of collecting, validating, and verifying information, processing and maintaining information and disclosing and providing information; adjust the existing ways to comply with any previously applicable instructions and requirements; train personnel to be able to respond to a collection of information; and transmit or otherwise disclose the information.

Respondents/Affected Entities: 3.

Estimated number of responses: 1.

Estimated total annual burden on respondents: 4.5 hours.

Frequency of collection: On occasion.

Send comments regarding the burden estimated or any other aspect of the information collection, including suggestions for reducing the burden, to the addresses listed below. Please refer to OMB Control No. 3038-0025 in any correspondence.

Linda J. Mauldin, Office of General Counsel, U.S. Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581 and Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for CFTC, 725 17th Street, Washington, DC 20503.

Dated: June 4, 2001.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 01-14389 Filed 6-6-01; 8:45 am]

BILLING CODE 6351-01-M

CONSUMER PRODUCT SAFETY COMMISSION

Issuance of Policy Statement

AGENCY: Consumer Product Safety Commission.

ACTION: Final policy statement.

SUMMARY: Section 15(b) of the Consumer Product Safety Act, 15 U.S.C. 2064(b), requires manufacturers, distributors, and retailers of consumer products to report potential product hazards to the Commission. After receiving public comments, the Commission issues a final policy statement that information concerning products manufactured or sold outside of the United States that may be relevant to evaluating defects and hazards associated with products distributed within the United States should be evaluated and may be reportable under section 15(b).

DATES: This policy becomes effective June 7, 2001.

FOR FURTHER INFORMATION CONTACT:

Marc Schoem, Director, Division of Recalls and Compliance, Consumer Product Safety Commission, Washington, DC 20207, telephone—(301) 504-0608, ext. 1365, fax—(301) 504-0359, E-mail address—mschoem@cpsc.gov.

SUPPLEMENTARY INFORMATION:

Background

Section 15(b) of the Consumer Product Safety Act (CPSA), 15 U.S.C. 2064(b) requires manufacturers, distributors, and retailers of consumer products to report potential product hazards to the Commission. In 1978, the Commission published an interpretative rule, 16 CFR 1115, that clarified the Commission's understanding of this requirement and that established policies and procedures for filing such reports and proffering remedial actions to the Commission. That rule talks generally about the types of information a firm should evaluate in considering whether to report, but does not specifically address information about experience with products manufactured or sold outside of the United States. Neither the statute, nor the rule itself, excludes such information from being evaluated or reported under section 15(b).

Over the past several years, the Commission has received section 15(b) reports that have included information on experience with products abroad. When appropriate, the agency has initiated recalls based in whole or in part on that experience. In addition, the Bridgestone/Firestone tire recall of 2000 focused public attention on the possible relevance of information generated abroad to safety issues in the United States. Accordingly, to assure that firms who obtain information generated abroad are aware that they should consider such information in deciding whether there is a need to report under section 15(b), the staff recommended that the Commission issue a policy statement. On January 3, 2001 (66 FR 351), the Commission solicited comments on a proposed policy statement stating the Commission's position that information concerning products sold outside of the United States that may be relevant to defects and hazards associated with products distributed within the United States should be evaluated and may be reportable under section 15(b).

Discussion

The Commission received seven comments in response to the proposed statement. Two supported the policy