

MATTERS TO BE CONSIDERED:**Discussion Agenda:**

1. Notice of Proposed Rulemaking Implementing the Basel II Standardized Approach in the United States.

Note: 1. The staff memo to the Board will be made available to the public in paper and the background material will be made available on a computer disc in Word format. If you require a paper copy of the document, please call Penelope Beattie on 202-452-3982.

2. This meeting will be recorded for the benefit of those unable to attend. Computer discs (CDs) will then be available for listening in the Board's Freedom of Information Office, and copies can be ordered for \$4 per disc by calling 202-452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, DC 20551.

FOR MORE INFORMATION PLEASE CONTACT: Michelle Smith, Director, or Dave Skidmore, Assistant to the Board, Office of Board Members at 202-452-2955.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 for a recorded announcement of this meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: June 19, 2008.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 08-1382 Filed 6-20-08; 9:24 am]

BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION**Agency Information Collection Activities; Submission for OMB Review; Comment Request; Extension**

AGENCY: Federal Trade Commission ("Commission" or "FTC").

ACTION: Notice.

SUMMARY: The FTC is seeking public comments on its proposal to extend through July 31, 2011, the current Paperwork Reduction Act ("PRA") clearance for information collection requirements contained in the Children's Online Privacy Protection Act Rule ("COPPA Rule"), which will expire on July 31, 2008. The information collection requirements described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the PRA.

DATES: Comments must be submitted on or before July 24, 2008.

ADDRESSES: Interested parties are invited to submit written comments. Comments should refer to "FTC COPPA PRA Comment: FTC File No. P084511" 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 to the following address: Federal Trade Commission, Room H-135 (Annex J), 600 Pennsylvania Ave., N.W., Washington, D.C. 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. If, however, 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."¹

Comments filed in electronic form should be submitted by following the instructions on the web-based form at (<https://secure.commentworks.com/ftc-COPPARule>). To ensure that the Commission considers an electronic comment, you must file it on the web-based form at the (<https://secure.commentworks.com/ftc-COPPARule>) weblink. If this notice appears at (www.regulations.gov), you may also file an electronic comment through that website. The Commission will consider all comments that www.regulations.gov forwards to it.

All comments should additionally be submitted to: Office of Management and Budget, Attention: Desk Officer for the Federal Trade Commission. Comments should be submitted via facsimile to (202) 395-6974 because U.S. Postal Mail is subject to lengthy delays due to heightened security precautions.

The FTC Act and other laws the Commission administers permit the collection of public comments to consider and use in this proceeding as appropriate. All timely and responsive public comments will be considered by the Commission and will be available to the public on the FTC website, to the extent practicable, at www.ftc.gov. As a matter of discretion, the FTC makes every effort to remove home contact information for individuals from the public comments it receives before placing those comments on the FTC

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. See Commission Rule 4.9(c), 16 CFR 4.9(c).

website. More information, including routine uses permitted by the Privacy Act, may be found in the FTC's privacy policy at (<http://www.ftc.gov/ftc/privacy.htm>).

FOR FURTHER INFORMATION CONTACT:

Requests for additional information regarding this proceeding should be addressed to Mamie Kresses, (202) 326-2070, Federal Trade Commission, Bureau of Consumer Protection, Division of Advertising Practices, 600 Pennsylvania Ave., N.W., Mail Drop NJ-3212, Washington, D.C. 20580.

SUPPLEMENTARY INFORMATION: On March 26, 2008, the FTC sought comment on the information collection requirements associated with the COPPA Rule, 16 CFR Part 312 (OMB Control Number 3084-0117). 73 FR 16015. No comments were received. Pursuant to the OMB regulations, 5 CFR Part 1320, that implement the PRA, 44 U.S.C. 3501-3521, the FTC is providing this second opportunity for public comment while seeking OMB approval to extend the existing paperwork clearance for the Rule. All comments should be filed as prescribed in the **ADDRESSES** section above, and must be received on or before July 24, 2008.

Estimated annual hours burden:

1,900 hours

(a) *Disclosure Requirements:* 1,800 hours

The COPPA Rule contains certain statutorily-required notice requirements, which constitute a "collection of information" under the PRA:

(1) the Rule requires each website and online service directed to children,² and any website or online service with actual knowledge that it is collecting personal information from children, to provide notice of how it collects, uses, and discloses such information and, with exceptions, to obtain the prior consent of the child's parent in order to engage in such collection, use, and disclosure;

(2) the Rule requires the operator to provide the parent with notice of the specific types of personal information being collected from the child, to give the parent the opportunity to forbid the operator at any time from collecting, using, or maintaining such information, and to provide reasonable means for the parent to review the information;

(3) the Rule requires operators to obtain "verifiable parental consent" prior to collecting, using, or disclosing children's personal information;

(4) the Rule requires website and online service operators to establish

² "Child" is defined under the statute and implementing Rule as an individual under thirteen years of age. 15 U.S.C. 6501(2); 16 CFR 312.2.

procedures that protect the confidentiality, security, and integrity of personal information collected from children; and

(5) the Rule requires operators to provide reasonable means for the parent to review the information.

The FTC staff retains its estimate that roughly 30 new web entrants each year will fall within the Rule's coverage and that, on average, new entrants will spend approximately 60 hours crafting a privacy policy, designing mechanisms to provide the required online privacy notice and, where applicable, the direct notice to parents.³ Accordingly, staff estimates that complying with the Rule's disclosure requirements will require approximately 1,800 hours (30 new web entrants x 60 hours per entrant). Consistent with prior estimates, FTC staff estimates that the time spent on compliance would be apportioned five to one between legal (lawyers or similar professionals) and technical (computer programmers) personnel. Staff therefore estimates that lawyers or similar professionals who craft privacy policies will account for 1,500 of the 1,800 hours required. Computer programmers responsible for posting privacy policies and implementing direct notices and parental consent mechanisms will account for the remaining 300 hours.

Website operators that have previously created or adjusted their sites to comply with the Rule will incur no further burden associated with the Rule, unless they opt to change their policies and information collection in ways that will further invoke the Rule's provisions. Moreover, staff believes that existing COPPA-compliant operators who introduce additional sites beyond those they already have created will incur minimal, if any, incremental PRA burden. This is because such operators already have been through the start-up phase and can carry over the results of that to the new sites they create.

(b) Reporting Requirements for Safe Harbor Applicants: 100 hours

Operators can comply with the Rule by meeting the terms of industry self-regulatory guidelines that the Commission approves after notice and

comment.⁴ While the submission of industry self-regulatory guidelines to the agency is voluntary, the Rule includes specific reporting requirements that all safe harbor applicants must provide to receive Commission approval. Staff retains its estimate that it would require, on average, 265 hours per new safe harbor program applicant to prepare and submit its safe harbor proposal in accordance with Section 312.10(c) of the Rule. Industry sources have confirmed that this estimate is reasonable and advised that all of this time would be attributable to the efforts of lawyers. Given that several safe harbor programs are already available to website operators, FTC staff believes that it is unlikely that more than one additional safe harbor applicant will submit a request within the next three years of PRA clearance sought. Thus, annualized burden attributable to this requirement would be approximately 85 hours per year (265 hours ÷ 3 years) or, roughly, 100 hours. Staff believes that most of the records submitted with a safe harbor request would be those that these entities have kept in the ordinary course of business, and that any incremental effort associated with maintaining the results of independent assessments or other records under Section 312.10(d)(3) also would be in the normal course of business. In accordance with the regulations implementing the PRA, the burden estimate excludes effort expended for these activities. 5 CFR 1320.3(b)(2).

Accordingly, FTC staff estimates that total burden per year for disclosure requirements affecting new web entrants and reporting requirements for safe harbor applications would be approximately 2,000 hours, rounded to the nearest thousand.

Labor costs: Labor costs are derived by applying appropriate hourly cost figures to the burden hours described above. Staff conservatively assumes hourly rates of \$150 and \$35, respectively, for lawyers or similar professionals and computer programmers.⁵ Based on these inputs,

staff further estimates that associated annual labor costs for new entrants would be \$235,000 [(1,500 hours x \$150 per hour for legal) + (300 hours x \$35 per hour for computer programmers)] and \$15,000 for safe harbor applicants (100 hours per year x \$150 per hour), for a total labor cost of \$250,000.

Non-labor costs: Because websites will already be equipped with the computer equipment and software necessary to comply with the Rule's notice requirements, the sole costs incurred by the websites are the aforementioned estimated labor costs. Similarly, industry members should already have in place the means to retain and store the records that must be kept under the Rule's safe harbor recordkeeping provisions, because they are likely to have been keeping these records independent of the Rule.

David C. Shonka,

Acting General Counsel.

[FR Doc. E8-14148 Filed 6-23-08; 8:45 am]

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GENERAL SERVICES ADMINISTRATION

Privacy Act of 1974; Notice of Updated Systems of Records

AGENCY: General Services Administration.

ACTION: Notice.

SUMMARY: GSA reviewed its Privacy Act systems to ensure that they are relevant, necessary, accurate, up-to-date, covered by the appropriate legal or regulatory authority, and compliant with OMB M-07-16. This notice is an updated Privacy Act system of records notice.

DATES: Effective July 24, 2008.

FOR FURTHER INFORMATION CONTACT: Call or e-mail the GSA Privacy Act Officer: telephone 202-208-1317; e-mail gsa.privacyact@gsa.gov.

ADDRESSES: GSA Privacy Act Officer (CIB), General Services Administration, 1800 F Street, NW., Washington, DC 20405.

SUPPLEMENTARY INFORMATION: GSA undertook and completed an agency-wide review of its Privacy Act systems of records. As a result of the review, GSA is publishing an updated Privacy Act system of records notice. The revised system notice clarifies the authorities and practices regarding the collection and maintenance of information, but does not change individuals' rights to access or amend their records in the system of records. The updated system notice also

³ Although staff cannot determine with any degree of certainty the number of new entrants potentially subject to the Rule, it believes its estimate is reasonable. The Commission received no comments challenging staff's prior PRA analyses in its prior requests for renewed clearance for the Rule or when it most recently sought comment on the Rule itself (70 FR 21107, 21109, April 22, 2005). Accordingly, staff retains those estimates for the instant PRA analysis. For the same reasons, staff retains its prior estimate of 60 hours per new entrant.

⁴ See Section 312.10(c). Approved self-regulatory guidelines can be found on the FTC's website at (http://www.ftc.gov/privacy/privacyinitiatives/childrens_shp.html).

⁵ FTC staff estimates average legal costs at \$150 per hour, which is roughly midway between Bureau of Labor Statistics (BLS) mean hourly wages shown for attorneys (approximately \$55) in the most recent whole-year data available online (2006) and what staff believes may more generally reflect hourly attorney costs (\$250) associated with Commission information collection activities. The \$35 estimate for computer programmers is also conservatively based on the most recent whole-year data available online from the BLS (2006 National Compensation Survey and 2006 Occupational Employment and Wage Statistics).