



DEPARTMENT OF COMMERCE

BILLING CODE 3510-06-P

Bureau of Economic Analysis

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Direct Investment Surveys: BE-605, Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice of Information Collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before (insert date 60 days after date of publication in the FEDERAL REGISTER).

ADDRESSES: Interested persons are invited to submit written comments to Jessica Hanson, Chief, Direct Transactions and Positions Branch, Bureau of Economic Analysis, at Jessica.Hanson@bea.gov. Please reference OMB Control Number 0608-0009 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Jessica Hanson, Chief,

Direct Transactions and Positions Branch, Direct Investment Division (BE-49), Bureau of Economic Analysis, U.S. Department of Commerce; phone: (301) 278-9591; or via e-mail at *Jessica.Hanson@bea.gov*.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent (Form BE-605) obtains quarterly data on transactions and positions between foreign-owned U.S. business enterprises and their “affiliated foreign groups” (i.e., their foreign parents and foreign affiliates of their foreign parents). The survey is a sample survey that covers all U.S. affiliates above a size-exemption level. The sample data are used to derive universe estimates of direct investment transactions, positions, and income in non-benchmark years from similar data reported in the BE-12, Benchmark Survey of Foreign Direct Investment in the United States, which is conducted every five years and will next be conducted for the fiscal year ending in 2022. The data collected through the BE-605 survey are essential for the preparation of the U.S. international transactions, national income and product, and input-output accounts and the net international investment position of the United States. The data are needed to measure the size and economic significance of foreign direct investment in the United States, measure changes in such investment, and assess its impact on the U.S. economy.

The proposed changes to the BE-605 survey form are relatively minor and aim to clarify when changes in ownership are made. These changes should improve the efficiency of the survey data review process and reduce the need for follow-up contact with respondents. Additionally, the Bureau of Economic Analysis (BEA) proposes to remove a question that has not met its intended goal of assisting to identify potential respondents for the BE-13, Survey of

New Foreign Direct Investment in the United States. BEA also plans to make improvements to question wording, instructions, and formatting to elicit more complete and correct responses.

II. Method of Collection

Notice of specific reporting requirements, including who is to report, the information to be reported, the manner of reporting, and the time and place of filing reports, will be mailed to potential respondents each quarter. Reports are due 30 days after the close of each calendar or fiscal quarter, or 45 days if the report is for the final quarter of the respondent's financial reporting year. Reports are required from every U.S. business enterprise in which a foreign entity owns, directly and/or indirectly, 10 percent or more of the voting securities of the U.S. business enterprise if it is incorporated, or an equivalent interest if it is unincorporated, at any time during the quarter, and that meets the additional conditions detailed in Form BE-605. Certain private funds are exempt from reporting. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

Potential respondents include those U.S. business enterprises that were required to report on the BE-12, Benchmark Survey of Foreign Direct Investment in the United States—2017, along with those U.S. business enterprises that subsequently have become at least partly foreign owned.

III. Data

OMB Control Number: 0608-0009.

Form Number: BE-605.

Type of Review: Regular submission.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 17,800 annually.

Estimated Time Per Response: One hour is the average but may vary considerably among respondents because of differences in company size and complexity.

Estimated Total Annual Burden Hours: 17,800.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (P.L. 94-472, 22 U.S.C. 3101-3108, as amended).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

*Department PRA Clearance Officer, Office of the Chief Information Officer, Commerce
Department.*

[FR Doc. 2020-23535 Filed: 10/22/2020 8:45 am; Publication Date: 10/23/2020]