

proposed information collection, including the validity of the methodology and assumptions used;

c. ways to enhance the quality, utility, and clarity of the information to be collected; and

d. ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

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

**ADDRESSES:** Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Comments addressed to Ms. Johnson may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9 a.m. and 5 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Mary M. West, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Capria Mitchell (202) 872-4984, Board of Governors of the Federal Reserve System, Washington, DC 20551.

### **Proposal To Approve Under OMB Delegated Authority the Implementation of the Following Report**

*Report title:* the Consolidated Bank Holding Company Report of Equity Investments in Nonfinancial Companies.

*Agency form number:* FR Y-12.

*Frequency:* Quarterly and semi-annually.

*Reporters:* Bank holding companies.

*Annual reporting hours:* 14,112 hours.

*Estimated average hours per response:* 16 hours.

*Number of respondents:* 232.

Small businesses are affected.

*General description of report:* This information collection is mandatory (12 U.S.C. 1844(c)) and data may be exempt from disclosure pursuant to sections (b)(4) and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4) and (8)).

*Current Actions:* The Federal Reserve proposes to implement the mandatory FR Y-12. The FR Y-12 would collect information from certain domestic bank holding companies on their investments in nonfinancial companies on three schedules: Type of Investments, Type of Security, and Type of Entity within the Banking Organization. Large bank holding companies would report on a quarterly basis, and small bank holding companies would report semi-annually.

BHC investments in nonfinancial companies have increased significantly over the past several years. These investments have contributed significantly to earnings and capital at institutions actively involved in this business line. Equity investments also have contributed to the volatility of earnings and capital in recent periods and have increased some institutions' risk profiles. The GLB Act permits financial holding companies to make investments in any amount in any type of nonfinancial company as part of a securities underwriting or merchant or investment banking activity. The investments permissible under the GLB Act's merchant banking authority are substantially broader in scope than the investment activities otherwise permissible for BHCs. Thus, these investments present the potential for additional volatility and risk in banking organizations' portfolios.

The FR Y-12 would provide valuable supervisory information that would permit examiners and other supervisory staff to monitor the on-going growth and contribution to profitability of this increasingly active business line. For institutions active in this business line, annual reviews generally are conducted.

The FR Y-12 would serve as an important risk-monitoring device for institutions active in this business line by allowing supervisory staff to monitor an institution's activity between review dates. It also could serve as an "early warning" mechanism to identify institutions whose activities in this area are growing rapidly and that, therefore, may warrant special supervisory attention.

On January 31, 2001, the Board and the Treasury Department published a final rule in the **Federal Register** on merchant banking investments made by financial holding companies (66 FR 8466). In Section 225.175 of this final rule, the two agencies stated that reporting forms to fulfill the quarterly and annual reporting requirements associated with this rule would be published separately. Institutions will not be held responsible for these reporting requirements until the reporting forms are finalized. This proposal covers the quarterly reporting requirements; the reporting forms for the annual reporting requirements will be addressed in a separate proposal later this year. The annual report would obtain information on merchant banking investments that have been held for an extended period of time.

The Federal Reserve would also like to solicit public comment on the burden of collecting a memorandum item on consolidated recognized gains or losses on equity investments in nonfinancial companies. This item is being considered for purposes of determining what portion of a BHC's consolidated net income is derived from equity investment activities.

Board of Governors of the Federal Reserve System, May 4, 2001.

**Jennifer J. Johnson,**

*Secretary of the Board.*

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## **DEPARTMENT OF HEALTH AND HUMAN SERVICES**

### **Office of the Secretary**

#### **Agency Information Collection Activities; Proposed Collections; Comment Request**

The Department of Health and Human Services, Office of the Secretary will periodically publish summaries of proposed information collections projects and solicit public comments in compliance with the requirements of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995. To request more information on the project or to obtain

a copy of the information collection plans and instruments, call the OS Reports Clearance Officer on (202) 690-6207.

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 shall have practical utility; (b) the accuracy of the agency's estimate of the burden 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.

Proposed Projects 1. National Study of Child Protective Services Systems and Reform Efforts—NEW—The Office of the Assistant Secretary for Planning and Evaluation is proposing to conduct a study which will document the evolving

practices underway in the field of Child Protective Services (CPS). Specifically, State officials will be interviewed to obtain an updated picture of current policy; local CPS agencies serving a stratified random sample of 150 counties will be surveyed and; on-site visits will be conducted at 9–12 local CPS agencies that are implementing innovative practices in their delivery of services. For burden estimates see table.

Instrument	Number of respondents	Responses	Hours per response	Total hours
State—CPS Directors .....	51	1	2	102
State—Hotline .....	25	1	1	25
Local Survey—Administration .....	150	1	.5	75
Local Survey—Intake .....	150	1	1	150
Local Survey—Investigation .....	225	1	1	225
Local Survey—Other CPS Resp .....	100	1	1	100
Local Survey—New Directions .....	150	1	1	150
Local Survey—Additional .....	40	1	1	40
Site Visit—Director Interview .....	12	1	1	12
Site Visit—Reform Managers .....	16	1	2	32
Site Visit—Worker Focus Group .....	60	1	2	120
Site Visit—External Managers .....	40	1	2	80
Site Visit—Manager Focus Group .....	96	1	2	192
Total .....	1,115	.....	.....	1,303

Send comments to Cynthia Agens Bauer, OS Reports Clearance Officer, Room 503H, Humphrey Building, 200 Independence Avenue SW., Washington, DC 20201. Written comments should be received within 60 days of this notice.

Dated: May 3, 2001.

**Kerry Weems,**

*Acting Deputy Assistant Secretary, Budget.*  
[FR Doc. 01-11731 Filed 5-9-01; 8:45 am]

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Agency For Healthcare Research and Quality

#### Contract Review Meeting

In accordance with section 10(a) of the Federal Advisory Committee Act as amended (5 U.S.C., Appendix 2), announcement is made of an Agency for Healthcare Research and Quality (AHRQ) Technical Review Committee (TRC) meeting. This TRC's charge is to provide review of contract proposals and recommendations to the Director, AHRQ, with respect to the technical merit of proposals submitted in response to a Request for Proposals (RFPs) regarding "Developing Tools to Enhance Quality and Patient Safety

Through Medical Informatics", issued on January 31, 2001. The contract will constitute AHRQ's participation in the Small Business Innovation Research program.

The upcoming TRC meeting will be closed to the public in accordance with the Federal Advisory Committee Act (FACA), section 10(d) of 5 U.S.C., Appendix 2, implementing regulations, and procurement regulations, 41 CFR 101-6.1023 and 48 CFR section 315.604(d). This discussions at this meeting of contract proposals submitted in response to the above-referenced RFP are likely to reveal proprietary information and personal information concerning individuals associated with the proposals. Such information is exempt from disclosure under the above-cited FACA provision that protects the free exchange of candid views, and under the procurement rules that prevent undue interference with Committee and Department operations.

*Name of TRC:* The Agency for Healthcare Research and Quality—"Developing Tools to Enhance Quality and Patient Safety Through Medical Informatics".

*Date:* May 21 & 22, 2001 (Closed to the public).

*Place:* Sheraton Four Points Hotel, 8400 Wisconsin Avenue, Ambassador I Room, Bethesda, MD 20814.

*Contact Person:* Anyone wishing to obtain information regarding this meeting should contact Eduardo Ortiz, Center for Primary Care Research, Agency for Healthcare Research and Quality, 6010 Executive Blvd., Suite 201, Rockville, Maryland 20852, 301-594-6236.

Dated: May 1, 2001.

**John M. Eisenberg,**

*Director.*

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## DEPARTMENT OF HEALTH AND HUMAN SERVICES

### Centers for Disease Control and Prevention

[60Day-01-37]

#### Proposed Data Collections Submitted for Public Comment and Recommendations

In compliance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 for opportunity for public comment on proposed data collection projects, the Centers for Disease Control and Prevention (CDC) will publish periodic summaries of proposed projects. To request more information on the proposed projects or to obtain a copy of