

as 25 to 48 percent less productive than the world's most efficient container ports. As the nationwide port congestion and slowdown in 2014 and 2015 demonstrated, what happens at any one port, or group of ports, can have far-reaching and nationwide impacts on all U.S. ports and the companies and stakeholders that use and rely on them.

Port congestion and efficiency problems stem from a variety of factors, only some of which are directly under a seaport's control. Larger vessels, growing trade volumes, insufficient infrastructure, operating inefficiencies, poor labor-management relations, and lack of communication and collaboration among ports, stakeholders, and users can result in inefficient cargo movement and congestion that can dramatically slow the movement of trade to and through America's seaports, ultimately resulting in lost sales, markets, and jobs across the nation, and the loss of U.S. port and supply chain competitiveness in the global marketplace. U.S. seaports' inability to respond quickly enough to rapidly-changing industry and cargo flow demands further compromises U.S. trade, competitiveness, and resiliency.

In the U.S., most of the elements of these port-related challenges are owned by local government entities and domestic and foreign companies, with limited communication across the full range of ports, users, and stakeholders affected by these challenges. To address these issues comprehensively and nationally, the U.S. Department of Commerce is playing a convening role for seaports, stakeholders, and users to help them work together to identify how they can cooperate, collaborate, and share information more effectively and efficiently in order to achieve mutually beneficial improvements, and how the Federal Government can help spur increasing public-private partnerships and investment that can improve port-related operations, data-sharing technology, and infrastructure.

Under this initiative, the Department of Commerce has launched a series of regional port and supply chain competitiveness roundtables at key ports across the U.S., similar to the Administration's 21st Century Ports Roundtable in Baltimore in March 2016. Through these roundtables, the Department is learning what leading U.S. seaports are doing, together with their stakeholders, to improve their ability to coordinate, collaborate, and share information towards identifying and resolving operational port and infrastructure inefficiencies that negatively impact trade flows and cause congestion. The Department is also

learning what additional steps could be taken to improve port/stakeholder collaboration and partnerships, as well as to improve investment in port infrastructure, equipment, and technology.

This Notice is intended to supplement the Department's roundtables by soliciting public comment on the issues described below. The information gained through these roundtables and this Notice will be used to develop a report on best practices that U.S. seaports, stakeholders, and users can use as appropriate as a tool to help develop and implement mutually beneficial congestion relief and efficiency improvement measures through coordination, collaboration, and information sharing. The report is intended to be released in December 2016.

II. Objectives of This Notice

This Notice offers an opportunity for all interested parties to share their perspectives and recommend actions that the Federal Government, state and local governments, and port users and stakeholders—individually and together—can take to help address U.S. port congestion and efficiency challenges, improve U.S. port and supply chain competitiveness, and enhance the role of ports as engines and catalysts of local, regional, and national economic development and job growth.

III. Questions

Commenters are encouraged to address any or all of the following questions. Please note in the response the number corresponding to the question(s). For any response, commenters may wish to consider describing specific goals; actions and roles that the United States Government, ports, stakeholders, and users might take to achieve these goals; evidence that demonstrates the benefits and costs associated with the action; and whether the proposal is inter-agency or agency-specific. Specific, actionable proposals for action and for policy mechanisms directed to the relevant government agencies are most useful.

The Department seeks public comment on the following questions:

1. What are the most important challenges and opportunities facing U.S. port-related operations and efficiency?
2. What are best practices for improving port-related operations? How can the Federal Government help to share these best practices nationwide?
3. How can the Federal Government best promote the coordinated use of public funds for the development of port-related infrastructure? What can

the Federal Government do, that it is not doing now, to stimulate and/or leverage private funding for port-related infrastructure?

4. What Federal policies should be modernized to promote U.S. port-related investment and operational performance?

5. How can the Federal Government best collaborate with stakeholders (state, local, labor, industry, port authorities, academia, financial institutions, etc.) to enhance U.S. port-related competitiveness?

6. What can the Federal Government do—on its own or in coordination and collaboration with state and local governments and the private sector—to enhance the value of ports as engines of economic growth and job creation?

7. How can technology and data be used to improve U.S. port and supply chain performance? What mechanisms, if any, should the Federal Government deploy to promote information sharing and develop a common technology platform?

8. Are there actions that have been taken by specific U.S. or foreign ports or other nations that should be highlighted as best practices for ports? If so, please describe.

Dated: May 20, 2016.

Bruce H. Andrews,
Deputy Secretary.

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DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Proposed Information Collection; Comment Request; Direct Investment Surveys: BE-577, Quarterly Survey of U.S. Direct Investment Abroad—Transactions of U.S. Reporter With Foreign Affiliate, and Changes to Private Fund Reporting on Direct Investment Surveys

ACTION: Notice.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments must be submitted on or before July 26, 2016

ADDRESSES: Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer,

Department of Commerce, Room 6616, 14th and Constitution Avenue NW., Washington, DC 20230, or via email at jjessup@doc.gov.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the information collection instrument and instructions should be directed to Patricia Abaroa, Chief, Direct Investment Division (BE-49), Bureau of Economic Analysis, U.S. Department of Commerce, 4600 Silver Hill Rd., Washington, DC 20233; phone: (301) 278-9591; or via email at Patricia.Abaroa@bea.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of U.S. Direct Investment Abroad—Transactions of U.S. Reporter with Foreign Affiliate (Form BE-577) obtains quarterly data on transactions and positions between U.S.-owned foreign business enterprises and their U.S. parents. The survey is a sample survey that covers all foreign affiliates above a size-exemption level. The sample data are used to derive universe estimates in non-benchmark years from similar data reported in the BE-10, Benchmark Survey of U.S. Direct Investment Abroad, which is conducted every five years. The data are essential for the preparation of the U.S. international transactions accounts, the input-output accounts, the national income and product accounts, and the international investment position of the United States. The data are needed to measure the size and economic significance of direct investment abroad, measure changes in such investment, and assess its impact on the U.S. and foreign economies.

BEA proposes to change the reporting requirements for certain private funds that file BEA's surveys of U.S. direct investment abroad: The BE-577, Quarterly Survey of U.S. Direct Investment Abroad; and the BE-11, Annual Survey of U.S. Direct Investment Abroad. The BE-10, Benchmark Survey of U.S. Direct Investment Abroad, will also be affected by this change but will be addressed in a proposed rule in 2019.

BEA, in cooperation with the Treasury Department, proposes to instruct reporters of investments in private funds that meet the definition of direct investment (that is, ownership by one person of 10 percent or more of the voting interest of a business enterprise) but display characteristics of portfolio investment (specifically, investors do not intend to control or influence the management of an operating company) to report through the Treasury

International Capital (TIC) reporting system, where other related portfolio investments are already being reported, and not to report on BEA's direct investment surveys. Direct investment in operating companies, including investment by and through private funds, will continue to be reported to BEA. This change will align the U.S. direct investment and portfolio investment data more closely with the intent of the investment. In addition, it will reduce burden for reporters, many of whom now report both to the TIC reporting system and to BEA's direct investment reporting system. Under the planned change, U.S. reporters will no longer be required to report on BEA surveys of U.S. direct investment abroad data for foreign affiliates that are private funds and do not own, directly or indirectly, 10 percent or more of the voting interest of another foreign business enterprise that is not also a private fund or holding company.

Other changes that are specific to the BE-577 survey include improvements to question wording, instructions, and formatting to elicit more complete and accurate responses. BEA also plans to add an additional question on certain gains/losses to the annual section of this form to help verify the quarterly data. BEA expects the additional burden to be negligible because this information is only collected once each year.

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—45 days if the report is for the final quarter of the respondent's financial reporting year. Reports are required from each U.S. person that has a direct and/or indirect ownership interest of at least 10 percent of the voting stock in an incorporated foreign business enterprise, or an equivalent interest in an unincorporated foreign business enterprise, and that meets the additional conditions detailed in Form BE-577. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

Potential respondents are those U.S. business enterprises that reported owning foreign business enterprises in the 2014 benchmark survey of U.S. direct investment abroad, along with entities that subsequently entered the direct investment universe. The data collected are sample data. Universe

estimates are developed from the reported sample data.

As an alternative to filing paper forms, BEA offers an electronic filing option, the eFile system, for use in reporting on Form BE-577. For more information about eFile, go to www.bea.gov/efile.

III. Data

OMB Control Number: 0608-0004.

Form Number: BE-577.

Type of Review: Regular submission.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 2,090 U.S. parents filing for 16,720 foreign affiliates per quarter, 66,880 annually.

Estimated Time per Response: 1 hour is the average, but may vary considerably among respondents because of differences in company structure and complexity.

Estimated Total Annual Burden Hours: 66,880.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (Pub. L. 94-472, 22 U.S.C. 3101-3108, as amended by Pub. L. 98-573 and Pub. L. 101-533).

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 submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Dated: May 23, 2016.

Glenna Mickelson,
Management Analyst, Office of Chief Information Officer.

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