DEPARTMENT OF COMMERCE
Bureau of the Census
Federal Economic Statistics Advisory Committee Meeting

AGENCY: Bureau of the Census, Department of Commerce.

ACTION: Notice of public meeting.

SUMMARY: The Bureau of the Census (U.S. Census Bureau) is giving notice of a meeting of the Federal Economic Statistics Advisory Committee (FESAC). The Committee will advise the Directors of the Economics and Statistics Administration’s (ESA) two statistical agencies, the Bureau of Economic Analysis (BEA) and the Census Bureau, and the Commissioner of the U.S. Department of Labor’s Bureau of Labor Statistics (BLS) on statistical methodology and other technical matters related to the collection, tabulation, and analysis of federal economic statistics. Last minute changes to the agenda are possible, which could prevent giving advance public notice of schedule adjustments.

DATES: December 9, 2016. The meeting will begin at approximately 9:00 a.m. and adjourn at approximately 4:30 p.m.

ADDRESSES: The meeting will be held at the U.S. Census Bureau Conference Center, 4600 Silver Hill Road, Suitland, MD 20746.

FOR FURTHER INFORMATION CONTACT: James R. Spletzer, Designated Federal Official, Department of Commerce, U.S. Census Bureau, Research and Methodology Directorate, Room 5K019, 4600 Silver Hill Road, Washington, DC 20233, telephone 301–763–4069, email: james.r.spletzer@census.gov. For TTY callers, please call the Federal Relay Service (FRS) at 1–800–877–8339 and give them the above listed number you would like to call. This service is free and confidential.

SUPPLEMENTARY INFORMATION: Members of the FESAC are appointed by the Secretary of Commerce. The Committee advises the Directors of the BEA, the Census Bureau, and the Commissioner of the Department of Labor’s BLS, on statistical methodology and other technical matters related to the collection, tabulation, and analysis of federal economic statistics. The Committee is established in accordance with the Federal Advisory Committee Act (Title 5, United States Code, Appendix 2).

The meeting is open to the public, and a brief period is set aside for public comments and questions. Persons with extensive questions or statements must submit them in writing at least three days before the meeting to the Designated Federal Official named above. If you plan to attend the meeting, please register by Thursday, December 1, 2016. You may access the online registration form with the following link: https://www.regonline.com/fesac_dec2016_meeting. Seating is available to the public on a first-come, first-served basis.

This meeting is physically accessible to people with disabilities. Requests for sign language interpretation or other auxiliary aids should also be directed to the Designated Federal Official as soon as known and preferably two weeks prior to the meeting.

Due to increased security and for access to the meeting, please call 301–763–9906 upon arrival at the Census Bureau on the day of the meeting. A photo ID must be presented in order to receive your visitor’s badge. Visitors are not allowed beyond the first floor.

Dated: November 9, 2016.

John H. Thompson,
Director, Bureau of the Census.

Agency: U.S. Census Bureau.
Title: Annual Capital Expenditures Survey.
OMB Control Number: 0607–0782.
Form Number(s): ACE–1(S), ACE–1(M), ACE–1(L), ACE–1(I), ACE–2, ACE–2(I).

Type of Request: Revision of a currently approved collection.
Number of Respondents: 75,035.
Average Hours per Response: 2.32 hours.
Burden Hours: 174,355.

Needs and Uses: A major concern of economic policymakers is the adequacy of investment in plant and equipment. Data on the amount of business expenditures for new plant and equipment and measures of the stock of existing facilities are critical to evaluating productivity growth, the ability of U.S. business to compete with foreign business, changes in industrial capacity, and overall economic performance. The ACES is the sole source of detailed comprehensive statistics on investment in buildings and other structures, machinery, and equipment by private nonfarm businesses in the United States.

Data users tell us that they need comprehensive and consistent data on investment by all private nonfarm businesses, by industry, by kind of investment, i.e., whether in new or used structures or equipment. The objectives of the ACES are:

(a) To provide estimates of capital expenditures for all private nonfarm sectors of the economy by 3-digit and selected 4-digit North American Industry Classification System (NAICS) levels;
(b) to base the survey on a probability sample that yields measures of the statistical reliability of the survey estimates;
(c) to develop a base survey to benchmark more frequent surveys on capital expenditures that do not have complete industry coverage;
(d) to produce annual enterprise-level data with the level of detail, coverage, and quality which previously was only available as part of the quinquennial economic census;
(e) to provide detail on capital expenditures for estimating the national income and product accounts, estimating the productivity of U.S. industries, evaluating fiscal and monetary policy, and conducting research using capital expenditures data; and
(f) to provide industry analysts with capital expenditures data for market analysis, economic forecasting, identifying business opportunities,
product development, and business planning.

This request is for a revision to the currently approved collection and will cover the 2016 through 2018 ACES (conducted in fiscal years 2017 through 2019). A change from the previous ACES authorization is the addition of detailed capital expenditures by type of structure and type of equipment. These data, collected every five years, were last collected in the 2012 ACES and will be collected again in the 2017 ACES. Another change is the collection of survey data from both employer and non-employer companies solely through electronic reporting. All companies will receive a notification letter containing their User ID and password, and will be directed to report online through the Census Bureau’s Business Help Site. The online reporting instruments are an electronic version of the paper data collection instruments that will no longer be used. We will no longer have paper forms but respondents have the ability to print an ACES worksheet to use as a guide and/or a record of their response once they have completed the survey.

In addition to capital expenditures, all employer businesses will be asked to provide sales and receipts information to calculate industry investment to sales ratios and to assist in verifying that consolidated company data are being reported. Asset and depreciation information, also collected, assists in measuring changes in the nation’s capital stock estimates.

The capital expenditures data collected annually from a sample of non-employer businesses are intended to better represent the total capital expenditures activity of all firms. The Census Bureau will collect and publish ACES data based on the 2012 NAICS. Industries in the survey will comprise 3-digit and 4-digit 2012 NAICS codes.

The ACES is an integral part of the Federal Government’s effort to improve the quality and usefulness of National economic statistics. Federal agencies, including the Census Bureau, use these data to improve and supplement ongoing statistical programs.

The Census Bureau uses the ACES data to improve the quality of monthly economic indicators of investment. The Census Bureau’s Value of New Construction Put in Place survey currently uses the ACES data to benchmark its industrial buildings data. The Bureau of Economic Analysis (BEA) uses the ACES annual capital expenditures data for equipment and computer software to prepare estimates of private fixed investment, a major component of gross domestic product (GDP). BEA also uses these data to prepare estimates of investment by industry in the fixed assets accounts (FAAs). Investment in structures from the ACES are used by BEA to prepare the gross domestic output of the construction industries in GDP by industry. Data collected by ACES every five years on industry capital expenditures by type of structure and type of equipment are critical inputs for preparing benchmarked estimates of private fixed investment in the national income and product accounts (NIPA), the input-output accounts, and the FAAs.

The Federal Reserve Board (FRB) uses the ACES data to improve estimates of investment indicators for monetary policy. The Bureau of Labor Statistics (BLS) uses the ACES annual data to improve estimates of capital stocks for productivity analysis and the detailed types of structures and types of equipment data collected every five years to improve estimates of manufacturing multifactor productivity measures.

The Centers for Medicare and Medicaid Services uses the data for monitoring and evaluating the healthcare industries.

The Department of the Treasury uses the data in analysis of depreciation.

In addition, the ACES data provide industry analysts with capital expenditure data for market analysts, economic forecasting, identifying business opportunities, product development, and business planning.

The capital expenditures by type of structure and type of equipment are critical to ensuring the appropriateness of capital expenditures statistics in years detailed data by types of structures and types of equipment are not collected.

Affected Public: Business & other for-profit; Not-for-profit institutions.

Frequency: Annually.

Respondent’s Obligation: Mandatory.

Legal Authority: Title 13 United States Code, Sections 131 and 182. Sections 224 and 225 of Title 13 make this survey mandatory.

This information collection request may be viewed at www.reginfo.gov. Follow the instructions to view Department of Commerce collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to OIRA_Submission@omb.eop.gov or fax to (202) 395–5806.

Sheleen Dumas,
PR A Departmental Lead, Office of the Chief Information Officer.

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