

(1) Be reasonably designed to assure that retained records are complete and accurate;

(2) Be reasonably designed to assure that the format of retained records and the retention period—

(i) Are adequate to support litigation and the administrative, business, external and internal audit functions of the Enterprise;

(ii) Comply with requirements of applicable laws and regulations; and

(iii) Permit ready access by the Enterprise and, upon request, by the examination and other staff of OFHEO;

(3) Assign in writing authorities and responsibilities for record retention activities;

(4) Include policies and procedures concerning record holds, consistent with § 1732.7;

(5) Include an accurate, current, and comprehensive record retention schedule that lists records by major categories, subcategories, record type, and retention period, which retention period is appropriate to the specific record and consistent with applicable legal, regulatory, fiscal, and administrative requirements;

(6) Include adequate security and internal controls to protect records from unauthorized access and data alteration; and

(7) Provide for adequate back-up and recovery of electronic records.

(b) *Training.* The record retention program shall provide for training of and notice to all employees on a periodic basis on their record retention responsibilities, including instruction regarding penalties provided by law for the unlawful removal or destruction of records.

§ 1732.7 Record hold.

(a) *Definition.* For purposes of this part, the term “record hold” means a requirement, an order, or a directive from an Enterprise or OFHEO that the Enterprise is to retain records relating to a particular issue in connection with an actual or a potential OFHEO examination, investigation, enforcement proceeding, or litigation.

(b) *Notification by Enterprise.* The record retention program of an Enterprise shall:

(1) Address how all employees will receive prompt notification of a record hold;

(2) Designate an individual to communicate specific requirements and instructions, including, when necessary, the instruction to cease immediately any otherwise permissible destruction of records; and

(3) Provide that any employee who is aware of a potential investigation,

enforcement proceeding, or litigation by OFHEO involving the Enterprise or an employee shall notify immediately the legal department of the Enterprise and shall retain any records that may be relevant in any way to such investigation, enforcement proceeding, or litigation.

(c) *Method of record retention.* The record retention program of an Enterprise shall address the method by which an Enterprise will retain records during a record hold. Specifically, the program shall describe the method for the continued preservation of electronic records, including e-mails, and the conversion of records from paper to electronic format as well as any alternative storage method.

(d) *Access to and retrieval of records.* The record retention program of an Enterprise shall ensure access to and retrieval of records by an Enterprise and access, upon request, by OFHEO, during a record hold.

§§ 1732.8—1732.9 [Reserved]

Subpart C—Supervisory Action

§ 1732.10 Supervisory action.

(a) *Supervisory action.* Failure by an Enterprise to comply with this part may subject the Enterprise or the board members, officers, or employees thereof to supervisory action by OFHEO under the Act, including but not limited to cease-and-desist proceedings, temporary cease-and-desist proceedings, and civil money penalties.

(b) *No limitation of authority.* This part does not limit or restrict the authority of OFHEO to act under its safety and soundness mandate, in accordance with the Act. Such authority includes, but is not limited to, conducting examinations, requiring reports and disclosures, and enforcing compliance with applicable laws, rules, and regulations.

Dated: May 24, 2006.

James B. Lockhart III,

Acting Director, Office of Federal Housing Enterprise Oversight.

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FEDERAL TRADE COMMISSION

16 CFR Part 437

Business Opportunity Rule

AGENCY: Federal Trade Commission.

ACTION: Extension of period to submit comments in response to the Notice of Proposed Rulemaking.

SUMMARY: In a **Federal Register** notice published on April 12, 2006, 71 FR 19054, the FTC requested comment on its Notice of Proposed Rulemaking in connection with the Business Opportunity Rule. The Notice stated that comments must be submitted on or before June 16, 2006, and that rebuttal comments must be submitted on or before July 7, 2006. In response to a request for an extension of the comment period received on May 5, 2006, the Commission has extended the comment period for one additional month.

DATES: Comments addressing the Business Opportunity Rule Notice of Proposed Rulemaking must be submitted on or before July 17, 2006. Rebuttal comments must be submitted on or before August 7, 2006.

ADDRESSES: Interested parties are invited to submit written comments. Comments should refer to “Business Opportunity Rule, R511993” 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, with two complete copies, to the following address: Federal Trade Commission/Office of the Secretary, Room H-135 (Annex W), 600 Pennsylvania Avenue, NW., Washington, DC 20580. The FTC is requesting that any comment filed in paper form be sent by courier or overnight service, if possible, because U.S. postal mail in the Washington area and at the Commission is subject to delay due to heightened security precautions. Moreover, because paper mail in the Washington area and at the Agency is subject to delay, please consider submitting your comments in electronic form, as prescribed below. Comments containing confidential material, however, must be filed in paper form, must be clearly labeled “Confidential,” and must comply with Commission Rule 4.9(c).¹

Comments filed in electronic form should be submitted by clicking on the following Web link: <https://secure.commentworks.com/ftc-bizopNPR/> and following the instructions on the web-based form. 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->

¹ 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).

bizopNPR/ Web link. If this notice appears at <http://www.regulations.gov>, you may also file an electronic comment through that Web site. The Commission will consider all comments that www.regulations.gov forwards to it. You may also visit the FTC Web site at <http://www.ftc.gov/opa/2006/04/newbizoprul.htm> to read the Notice of Proposed Rulemaking and the news release describing this proposed Rule.

FOR FURTHER INFORMATION CONTACT: Steven Toporoff, (202) 326-3135, Division of Marketing Practices, Room 288, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue, NW., Washington, DC 20580.

SUPPLEMENTARY INFORMATION: On April 12, 2006, the Commission published a Notice of Proposed Rulemaking in connection with a Business Opportunity Rule. In that Notice, the Commission solicited comment on a variety of topics including the proposed definitions, the scope of the proposed Rule, and the proposed disclosures and prohibitions. The Notice stated that the period for submitting initial comments would close on June 16, 2006, and that the period for submitting rebuttal comments would close on July 7, 2006.

On May 5, 2006, the Commission received a letter from the Direct Selling Association (“DSA”) requesting that the Commission extend the comment period for 90 days. DSA asserts that the proposed Rule “could have a dramatic negative impact on the direct selling community.” DSA, however, does not identify any specific provision of the proposed Rule that might have such an effect, nor does it advance any other facts from which the Commission can assess DSA’s claim that, in effect, it would need a total of five months to formulate its comment. Without a more detailed and persuasive explanation as to why the petitioner needs so much more time, the Commission is not persuaded that such an extension is justified in view of the need to avoid unnecessary delay in this proceeding.

The Commission believes that a 30-day extension should be sufficient to enable DSA and all other commenters to prepare and submit comments in response to the proposed Rule. Accordingly, the Commission has determined to extend the comment period set forth in the Notice until July 17, 2006, for initial comments and until August 7, 2006, for rebuttal comments.

By direction of the Commission.

Donald S. Clark,
Secretary.

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Parts 366, 367, 368, 369 and 375

[Docket No. RM06-11-000]

Financial Accounting, Reporting and Records Retention Requirements Under the Public Utility Holding Company Act of 2005

May 19, 2006.

AGENCY: Federal Energy Regulatory Commission, DOE.

ACTION: Notice of Proposed Rulemaking; Notice of Change in Date for Technical Conference.

SUMMARY: On April 21, 2006, the Commission issued Notice of Proposed Rulemaking in the above-docketed proceeding concerning Financial Accounting, Reporting and Records Retention Requirements Under the Public Utility Holding Company Act of 2005. (71 FR 28464 (2006)). The Commission is rescheduling the date of the technical conference which is being held pursuant to the directives of the April 24, 2006, Notice of Proposed Rulemaking.

DATES: The conference previously scheduled for June 21, 2006 is rescheduled for July 11, 2006.

FOR FURTHER INFORMATION CONTACT: Julia A. Lake, Office of the General Counsel—Energy Markets and Reliability, Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426. (202) 502-8370. julia.lake@ferc.gov.

SUPPLEMENTARY INFORMATION:

On April 21, 2006, the Federal Energy Regulatory Commission (Commission) announced a staff technical conference in the above-referenced proceeding to be held at the Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426 in the Commission Meeting Room on June 21, 2006, from 9 a.m. until 4:30 p.m. EDT. This conference has now been rescheduled for July 11, 2006. All interested persons are invited to attend. There is no registration fee to attend.

The purpose of the conference remains the same. It is to identify the issues associated with the proposed Uniform System of Accounts for Centralized Service Companies, the proposed records retention requirements for holding companies and service companies, and the revised Form No. 60. The technical conference will develop information for use by

Commission staff in preparing a final rule in this proceeding.

Interested persons wishing to participate in the technical conference are asked to notify Commission staff electronically at <https://www.ferc.gov/whats-new/registration/uso-06-21-speaker-form.asp> by June 15, 2006.

Prospective attendees and participants are urged to watch for further notices; a detailed agenda will be issued in advance of the conference.

FERC conferences and meetings are accessible under section 508 of the Rehabilitation Act of 1973. For accessibility accommodations please send an e-mail to accessibility@ferc.gov or call toll free (866) 208-3372 (voice) or (202) 502-8659 (TTY), or send a fax to (202) 208-2106 with the required accommodations.

Questions about the conference should be directed to: Julia A. Lake, Office of the General Counsel—Energy Markets and Reliability, Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426. (202) 502-8370. julia.lake@ferc.gov.

Magalie R. Salas,

Secretary.

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DEPARTMENT OF HOMELAND SECURITY

Bureau of Customs and Border Protection

DEPARTMENT OF THE TREASURY

19 CFR Part 12

[USCBP-2006-0020]

RIN 1505-AB68

Entry of Certain Cement Products From Mexico Requiring a Commerce Department Import License

AGENCY: Customs and Border Protection (DHS); Treasury.

ACTION: Notice of proposed rulemaking.

SUMMARY: This document proposes to amend title 19 of the Code of Federal Regulations to set forth special requirements for the entry of certain cement products from Mexico requiring a United States Department of Commerce import license. The cement products in question are those listed in the Agreement on Trade in Cement, entered into between the Office of the United States Trade Representative, the United States Department of Commerce, and Mexico’s Secretaria de Economia,