

Because the Federal Trade Commission (“FTC”) has shared enforcement jurisdiction for this rule with the Consumer Financial Protection Board (“CFPB”) under the Dodd-Frank Act, the CFPB has incorporated into its recently submitted burden estimates for affected rules either one-half of the FTC’s pre-existing cleared burden estimates or, when applicable to a given rule, one-half of the FTC’s previously cleared estimates net of burden estimates for motor vehicle dealer respondents (the latter which the FTC will continue to wholly assume within its burden estimates). OMB recently granted emergency clearance to the CFPB for this and other rules affected by the Dodd-Frank Act amendments. Given that, if the FTC continued to carry in its PRA burden inventory its previously cleared estimates for the affected rules, it would result in a partial double-counting of burden in a cumulative sense. Accordingly, the FTC is submitting this proposed burden estimate reduction to correct that outcome.

