

10901 of the ICC Termination Act, conditioned upon consideration of the environmental impacts of the proposed construction. Under that proposal, we would issue a subsequent decision after the completion of the EIS process, allowing construction to begin, if appropriate, based on a consideration of the potential environmental impacts of the proposed transaction.

We understand that the DM&E has caused notices to be published stating that comments on the application are due March 27, 1998. While interested parties may file comments by March 27, 1998, the Board will establish a new due date for comments on the merits of the proposed transaction in any procedural schedule it ultimately adopts. Accordingly, we will require DM&E to cause notices to be published in the same places as the prior notices advising that comments will not be due until the Board establishes a procedural schedule. And after the Board publishes such a schedule, DM&E must cause to be published new notices setting forth the schedule adopted by the Board, including the due date for comments on the merits of the proposed transaction.

The purpose of this notice is to solicit input as to the establishment of a procedural schedule that provides adequate time for the submission and consideration of comments while still enabling the proceeding to move forward as expeditiously as possible.⁴ After reviewing the comments, the Board will establish an appropriate procedural schedule for consideration of the merits of the construction application.

The Board's review of construction applications is governed by both 49 U.S.C. section 10901 and the requirements of the National Environmental Policy Act of 1969, 42 U.S.C. sections 4321-4370d. The Board intends to prepare an EIS to assess the environmental impacts of DM&E's proposal. The Board's Section of Environmental Analysis will separately publish a notice of intent to prepare an EIS and request comments on its scope.

Copies of the application are available for public inspection at the offices of the Board and the offices of the applicant, 337 22nd Avenue South, Brookings, SD 57006.

Decided: March 9, 1998.

⁴DM&E's proposed 180-day schedule is set forth in the attached Appendix, but is modified to reflect the removal of the portion of the schedule pertaining to environmental review and to reflect the current status of this matter.

By the Board, Chairman Morgan and Vice Chairman Owen.

Vernon A. Williams,
Secretary.

Appendix—Procedural Schedule on the Merits

In the following schedule, the term "P" refers to the date that the Board issues a procedural schedule based on the comments received from this notice and "P + n" means "n" days following that date.

P

Procedural schedule established by the Board.

P + 7

Due date for publication by DM&E of newspaper notice announcing the procedural schedule.

P + 35

Due date for written comments on Application.

P + 40

Due date for DM&E's replies to written comments on Application.

P + 70

Board decision ordering hearing under modified procedures.

P + 115

Due date for evidence and argument in opposition to the Application.

P + 135

Due date for DM&E's reply evidence and argument in support of the Application.

P + 180 (or earlier)

Service of decision (a) conditionally approving Application, contingent on completion of environmental review process, or (b) disapproving Application.

[FR Doc. 98-6557 Filed 3-12-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-55 (Sub-No. 561X)]

CSX Transportation, Inc.— Abandonment Exemption—in Clarke County, GA

On February 23, 1998, CSX Transportation, Inc. (CSXT) filed with the Surface Transportation Board (Board) a petition under 49 U.S.C. 10502 for exemption from the provisions of 49 U.S.C. 10903 to abandon a portion of its railroad line known as the Atlanta Service Lane, Abbeville Subdivision, between milepost YYA-37.44 at East Athens and milepost YYA-39.34 at Athens, a distance of 1.9 miles in Clarke County, GA. The line traverses U.S. Postal Service Zip Codes 30605 and 30601. The line includes the station of East Athens.

The line does not contain federally granted rights-of-way. Any documentation in the railroad's possession will be made available promptly to those requesting it. The

interest of railroad employees will be protected by the conditions set forth in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

By issuance of this notice, the Board is instituting an exemption proceeding pursuant to 49 U.S.C. 10502(b). A final decision will be issued by June 12, 1998.

Any offer of financial assistance under 49 CFR 1152.27(b)(2) will be due no later than 10 days after service of a decision granting the petition for exemption. Each offer of financial assistance must be accompanied by a \$1,000 filing fee. See 49 CFR 1002.2(f)(25).¹

All interested persons should be aware that, following abandonment of rail service and salvage of the line, the line may be suitable for other public use, including interim trail use. Any request for a public use condition under 49 CFR 1152.28 or for trail use/rail banking under 49 CFR 1152.29 will be due no later than April 2, 1998. Each trail use request must be accompanied by a \$150 filing fee. See 49 CFR 1002.2(f)(27).

All filings in response to this notice must refer to STB Docket No. AB-55 (Sub-No. 561X) and must be sent to: (1) Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street N.W., Washington, DC 20423-0001, and (2) Charles M. Rosenberger, 500 Water Street-J150, Jacksonville, FL 32202. Replies to the CSXT petition are due on or before April 12, 1998.

Persons seeking further information concerning abandonment procedures may contact the Board's Office of Public Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152. Questions concerning environmental issues may be directed to the Board's Section of Environmental Analysis (SEA) at (202) 565-1545. [TDD for the hearing impaired is available at (202) 565-1695.]

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary) prepared by SEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation. Other interested persons may contact SEA to obtain a copy of the EA (or EIS). EAs in these abandonment proceedings normally will be available within 60 days of the filing of the petition. The deadline for submission of comments on the EA will generally be within 30 days of its service.

¹ The filing fee increases from \$900 to \$1,000, effective March 20, 1998.

Decided: March 9, 1998.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

[FR Doc. 98-6556 Filed 3-12-98; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

[INTL-536-89]

Proposed Collection; Comment Request for Regulation Project

AGENCY: Internal Revenue Service (IRS),
Treasury.

ACTION: Notice and request for
comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity 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)).

Currently, the IRS is soliciting comments concerning an existing final regulation, INTL-536-89 (TD 8300), Registration Requirements With Respect to Certain Debt Obligations; Application of Repeal of 30 Percent Withholding by the Tax Reform Act of 1984 (§ 1.163-5).

DATES: Written comments should be received on or before May 12, 1998 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Registration Requirements With Respect to Certain Debt Obligations; Application of Repeal of 30 Percent Withholding by the Tax Reform Act of 1984.

OMB Number: 1545-1132.

Regulation Project Number: INTL-536-89.

Abstract: Sections 165(j) and 1287(a) of the Internal Revenue Code provide that persons holding registration-required obligations in bearer form are subject to certain penalties. These

sections also provide that certain persons may be exempted from these penalties if they comply with reporting requirements with respect to ownership, transfers, and payments on the obligations. The reporting and recordkeeping requirements in this regulation are necessary to ensure that persons holding registration-required obligations in bearer form properly report interest and gain on disposition of the obligations.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of OMB approval.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents/Recordkeepers: 5,000.

Estimated Time Per Respondent/Recordkeeper: 10 minutes.

Estimated Total Annual Reporting/Recordkeeping Hours: 852.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the 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 collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (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; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: March 6, 1998.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 98-6414 Filed 3-12-98; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[INTL-362-88]

Proposed Collection; Comment Request for Regulation Project

AGENCY: Internal Revenue Service (IRS),
Treasury.

ACTION: Notice and request for
comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity 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)).

Currently, the IRS is soliciting comments concerning an existing final regulation, INTL-362-88 (TD 8618), Definition of a Controlled Foreign Corporation Foreign Corporation, Foreign Base Company Income and Foreign Personal Holding Company Income of a Controlled Foreign Corporation (§§ 1.954-1 and 1.954-2).

DATES: Written comments should be received on or before May 12, 1998 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Definition of a Controlled Foreign Corporation Foreign Corporation, Foreign Base Company Income and Foreign Personal Holding Company Income of a Controlled Foreign Corporation.

OMB Number: 1545-1068.

Regulation Project Number: INTL-362-88.

Abstract: A U.S. shareholder of a controlled foreign corporation is subject to current U.S. taxation on the subpart F income of the foreign corporation,