

proceeding to revoke the exemption under 49 U.S.C. 10502(d) [formerly section 10505(d)] may be filed at any time. The filing of a petition to reopen will not automatically stay the transaction. An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32899, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Ave., N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Robert P. vom Eigen, Esq., Hopkins & Sutter, 888 16th St., N.W., Washington, D.C. 20006.

Decided: April 29, 1996.

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

Vernon A. Williams,  
Secretary.

[FR Doc. 96-11314 Filed 5-6-96; 8:45 am]

BILLING CODE 4915-00-P

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**[STB Finance Docket No. 32903]**

**Pittsburg & Shawmut Railroad, Inc.—  
Acquisition and Operation  
Exemption—Rail Lines Controlled by  
Arthur T. Walker Estate Corporation  
(The Pittsburg & Shawmut Railroad  
Company, Red Bank Railroad  
Company and Mountain Laurel  
Railroad Company) [9544]**

Pittsburg & Shawmut Railroad, Inc. (P&S), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate all of the lines of railroad controlled by Arthur T. Walker Estate Corporation (ATWEC),<sup>2</sup> viz., the lines owned by The Pittsburg & Shawmut Railroad Company (Shawmut), Mountain Laurel Railroad

<sup>1</sup> The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission (ICC) and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to Board jurisdiction pursuant to 49 U.S.C. 10901.

<sup>2</sup> P&S maintains, and we agree, that this transaction falls under 49 U.S.C. 10901. Because P&S, a noncarrier, is acquiring all rail assets of three separate carriers, it could be argued that the transaction is subject to 49 U.S.C. 11323(a)(4). However, although Shawmut, Mountain Laurel and Red Bank are now separate, substantial corporate entities, together they comprise the single rail system of ATWEC. P&S will acquire and commence operation of the three rail lines simultaneously, and operate them as a single carrier. As a practical matter, the only effect of processing this transaction under section 10901, as opposed to section 11323, is that the class exemption at 49 CFR 1150.31 is available for section 10901 transactions involving the creation of a Class III carrier. Because this transaction only involves Class III carriers, it is immaterial, for purposes of employee protective arrangements, whether the transaction falls under section 10901 or section 11323. See 49 U.S.C. 10901(c) and 11326(c).

Company (Mountain Laurel), and Red Bank Railroad Company (Red Bank).<sup>3</sup> All of the lines to be acquired and operated by P&S are in the State of Pennsylvania and are from: (1) Shawmut, being 96.747 miles of line (a) between Brockway Yard, Brockway (milepost 0.0) and Freeport (milepost 88.027), a distance of 88.027 miles, (b) between milepost 0.98 of the main line at Snyder Township (a/k/a milepost 0.0) and the connection with B&P (milepost 0.37), a distance of .37 miles, (c) between Brookville Yard (milepost 20.89) and the connection with Mountain Laurel (milepost 0.30), a distance of .30 miles, (d) between milepost 24.29 of the main line at Knox Township (a/k/a milepost 0.0) to the end of track (milepost 3.65), a distance of 3.65 miles, (e) between milepost 60.42 of the main line at Madison (a/k/a milepost 0.0) and the end of track (milepost 3.12), a distance of 3.12 miles, and (f) between Milepost 69.86 of the main line in East Franklin (a/k/a milepost 0.0) and the connection with B&P (milepost 1.28), a distance of 1.28 miles; (2) Mountain Laurel,<sup>4</sup> being 127.7 miles of line (a) between Lawsonham (milepost 6.0) and Driftwood (milepost 110.0) a distance of 104 miles, and (b) between Rose (Brookville) (milepost 0.0) and Piney (milepost 23.7), a distance of 23.7 miles; and (3) Red Bank's 12.5 miles of leased line, being (a) between Lawsonham (milepost 0.0) and Sligo (milepost 10.5), a distance of 10.5 miles, and (b) between the end of track (milepost 4.0) and Lawsonham (milepost 6.0), a distance of 2.0 miles, for a total mileage of 236.947.

Consummation was expected to be on or about April 25, 1996.

This proceeding is related to *Genesee & Wyoming Inc.—Continuance in Control Exemption—Pittsburg & Shawmut Railroad, Inc.*, STB Finance Docket No. 32904, wherein Genesee & Wyoming, Inc. has concurrently filed a petition for exemption to continue in

<sup>3</sup> Red Bank operates, with Shannon Transport, Inc. (Shannon), its rail lines under a lease and operating agreement authorized in Finance Docket No. 31705, *Shannon Transport, Inc., and Red Bank Railroad Company—Acquisition and Operation Exemption—Consolidated Rail Corporation*. Shannon has indicated that it will provide its written consent to the assignment of that agreement to P&S at the closing of the transaction prior to the commencement of operations by P&S.

<sup>4</sup> The ICC approved Mountain Laurel's acquisition of these lines in Finance Docket No. 31974, *Mountain Laurel Railroad Company—Acquisition and Operation Exemption—Consolidated Rail Corporation*. By petition filed December 28, 1993, the Brotherhood of Maintenance of Way Employees seeks to revoke the exemption. This matter is pending before the Board, and, as a result, P&S's acquisition of Mountain Laurel is subject to final Board action in Finance Docket No. 31974.

control of P&S together with the other railroads in its system after P&S becomes a Class III rail carrier.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to reopen will not automatically stay the transaction. An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32903, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Eric M. Hocky, Esquire, Gollatz, Griffin & Ewing, P.C., 213 West Miner Street, P.O. Box 796, West Chester, PA 19381-0796.

Decided: May 1, 1996.

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

Vernon A. Williams,  
Secretary.

[FR Doc. 96-11316 Filed 5-6-96; 8:45 am]

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**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the  
Currency**

**Proposed Collection; Comment  
Request**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The OCC, 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. Currently, the OCC is soliciting comments concerning an information collection titled *Interpretive Rulings* (12 CFR 7).

**DATES:** Written comments should be submitted by June 6, 1996.

**ADDRESSES:** Direct all written comments to the Communications Division, Attention: 1557-0204, Third Floor, Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219. In addition, comments may be sent by facsimile transmission to (202) 874-5274, or by electronic mail to REGS.COMMENTS@OCC.TREAS.GOV.

**FOR FURTHER INFORMATION CONTACT:**

Additional information or a copy of the collection may be obtained by contacting Jessie Gates or Dionne Walsh, (202) 874-5090, Legislative and Regulatory Activities Division (1557-0204), Office of the Comptroller of the Currency, 250 E Street SW., Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:**

*Title:* Interpretive Rulings (12 CFR 7).

*OMB Number:* 1557-0204.

*Form Number:* None.

*Abstract:* This information collection covers various recordkeeping requirements in the interpretive rulings in 12 CFR Part 7. National banks need these records to insure their compliance with applicable banking law and regulatory requirements. The OCC uses these records as an audit tool to verify bank compliance.

*Type of Review:* Renewal of OMB approval without change.

*Affected Public:* Businesses or other for-profit.

*Number of Respondents:* 2,430.

*Total Annual Responses:* 2,430.

*Frequency of Response:*

Recordkeeping.

*Total Annual Burden Hours:* 4,156.

**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; and

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: April 30, 1996.

Karen Solomon,

Director, Legislative & Regulatory Activities Division.

[FR Doc. 96-11376 Filed 5-06-96; 8:45 am]

BILLING CODE 4810-33-P

**Internal Revenue Service****Proposed Collection; Comment Request for Form 8697**

**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 Form 8697, Interest Computation Under the Look-Back Method for Completed Long-Term Contracts.

**DATES:** Written comments should be received on or before July 8, 1996 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 form(s) and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Interest Computation Under the Look-Back Method for Completed Long-Term Contracts.

*OMB Number:* 1545-1031.

*Form Number:* Form 8697.

*Abstract:* Taxpayers required to account for all or part of any long-term contract entered into after February 28, 1986, under the percentage of completion method must use Form 8697 to compute and report interest due or to be refunded under Internal Revenue Code section 460(b)(3). The IRS uses Form 8697 to determine if the interest has been figured correctly.

*Current Actions:* There are no changes being made to the form at this time.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households and businesses or other for-profit organizations.

*Estimated Number of Respondents:* 5,000.

*Estimated Time per Respondent:* 12 hr. 39 min.

*Estimated Total Annual Burden Hours:* 63,270.

**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; 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.

Approved: April 29, 1996.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 96-11347 Filed 5-6-96; 8:45 am]

BILLING CODE 4830-01-U

**Proposed Collection; Comment Request for Form MSR E-665**

**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 Form MSR E-665 (formerly SWR E-665), Deduction for Depletion on Ground Water Used for Irrigation.

**DATES:** Written comments should be received on or before July 8, 1996 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 information collection should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

**SUPPLEMENTARY INFORMATION:**

*Title:* Form MSR E-665, Deduction for Depletion on Ground Water Used for Irrigation.

*OMB Number:* 1545-0520.

*Form Number:* Form MSR E-665.

*Abstract:* This form provides a standard method of computing and reporting water depletion deductions by taxpayers who extract ground water