

deflection) will not necessarily eliminate light from down the road as shown by the example. Additionally, the likelihood of the light source being damaged by installation is probably very small. Furthermore, the other headlamp on the vehicle (presumably in compliance) would not be affected and would continue to help illuminate the roadway, even if there were an adverse change in illumination from the headlamp with the damaged light source. Also as Philips stated regarding filament location, many other factors are involved in roadway illumination for a particular vehicle, e.g. trunk loads move the aim upward and would move the seeing point farther away. Additionally, most state laws on headlamp aim allow headlamp aim range to be  $\pm 0.75$  degree. This is over twice the angular error that might result from the worst Philips light source tested. Thus, viewing the totality of the task of properly illuminating the roadway, the probability is very small that any one of the Philips' light sources would result in a materially higher risk of crash involvement.

The agency does not consider PLC's comparison of the FMVSS and SAE tolerances as relevant to this decision. The SAE tolerances are recommended industry practices, but the FMVSS tolerances are mandatory Federal standards.

Overall, for the reasons expressed above, the petitioner has met its burden of persuasion that the noncompliance herein described is inconsequential to motor vehicle safety, and the agency grants PLC's application for exemption from notification of the noncompliance as required by 49 U.S.C. 30118 and from remedy as required by 49 U.S.C. 30120. Although PLC also requested that it be permitted to distribute and sell the noncomplying light sources, the agency's authority under the inconsequentiality provisions is limited to providing relief from the obligation to notify and remedy noncompliances for items already sold to customers. Accordingly, the further sale or distribution of such light sources as PLC has determined do not conform to FMVSS No. 108, whether by PLC or its distributors, would violate 49 U.S.C. 30112(a), and render the violators liable for civil penalties.

(49 U.S.C. 30118, 30120; delegations of authority at 49 CFR 1.50 and 501.8).

Issued on: January 31, 1997.

L. Robert Shelton,  
Associate Administrator for Safety  
Performance Standards.

[FR Doc. 97-3041 Filed 2-6-97; 8:45 am]

BILLING CODE 4910-59-P

## Surface Transportation Board

### Agency Form Submitted for OMB Review

**AGENCY:** Surface Transportation Board, Office of Economic and Environmental Analysis and Administration.

**SUMMARY:** The Surface Transportation Board has submitted to the Office of Management and Budget for review and approval the following proposal for collection of information under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35).

*Type of Request:* Reinstatement of an expired form without any change in the substance or in the method of collection.

*Title of Form:* Annual Report.

*OMB Form Number:* 2140-0029.

*Agency Form Number:* R-1.

*No. of Respondents:* 10.

*Total Burden Hours:* 8,000.

#### FOR FURTHER INFORMATION CONTACT:

Requests for copies of the form and supporting documents may be obtained from the Agency Clearance Officer, Ellen R. Keys, (202) 927-5673. Comments regarding this information collection should be addressed to Ward L. Ginn, Jr., Office of Economic and Environmental Analysis and Administration Surface Transportation Board, Washington, DC 20423-0001 and to the Office of Management and Budget, Office of Information and Regulatory Affairs, Attn: Desk Officer for the Surface Transportation Board, Washington, DC 20503. When submitting comments, refer to the OMB number and the title of the Form.

**SUPPLEMENTARY INFORMATION:** The Surface Transportation Board is, by statute, responsible for the economic regulation of surface transportation carriers operating in interstate and foreign commerce. Annual reports are required to be filed by all Class I railroads pursuant to authority in 49 U.S.C. 11145, 11144 and 11901 of the ICC Termination Act (ICCTA). This information collection was approved June 13, 1985 and extended to March 31, 1996.

Decided: January 31, 1997.

Vernon A. Williams,

Secretary.

[FR Doc. 97-3107 Filed 2-6-97; 8:45 am]

BILLING CODE 4915-00-P

[STB Docket No. AB-290 (Sub-No. 183X)]

### Norfolk Southern Railway Company— Abandonment Exemption—in Greenwood and Newberry Counties, SC

**AGENCY:** Surface Transportation Board, Transportation.

**ACTION:** Notice of exemption.

**SUMMARY:** The Board, pursuant to 49 U.S.C. 10502, exempts Norfolk Southern Railway Company (NS) from the prior approval requirements of 49 U.S.C. 10903 to permit NS to abandon a 13-mile line of railroad between milepost V-58.0, at Conrad, and milepost V-71.0, at Brickdale, in Greenwood and Newberry Counties, SC, subject to an environmental condition and standard employee protective conditions.

**DATES:** Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on March 9, 1997. Formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2) <sup>1</sup> and requests for issuance of a notice of interim trail use/rail banking under 49 CFR 1152.28 must be filed by February 18, 1997, petitions to stay must be filed by February 24, 1997, requests for a public use condition conforming to 49 CFR 1152.28(a)(2) must be filed by February 27, 1997, and petitions to reopen must be filed by March 4, 1997.

**ADDRESSES:** Send pleadings, referring to STB Docket No. AB-290 (Sub-No. 183X) to: (1) Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, NW., Washington, DC 20423; and (2) James R. Paschall, Three Commercial Place, Norfolk, VA 23510-2191.

**FOR FURTHER INFORMATION CONTACT:** Beryl Gordon, (202) 927-5660. [TDD for the hearing impaired: (202) 927-5721.]

**SUPPLEMENTARY INFORMATION:** Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC Data & News, Inc., Room 2229, 1201 Constitution Avenue, NW., Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD services (202) 927-5721.]

Decided: January 30, 1997.

<sup>1</sup> See *Exempt. of Rail Abandonment—Offers of Finan. Assist.*, 4 I.C.C.2d 164 (1987).

By the Board, Chairman Morgan and Vice Chairman Owen.  
Vernon A. Williams,  
*Secretary.*  
[FR Doc. 97-3106 Filed 2-6-97; 8:45 am]  
BILLING CODE 4915-00-P

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## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

[FI-54-93]

#### 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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, FI-54-93 (TD 8554), Clear Reflection of Income in the Case of Hedging Transactions (§ 1.146-4(d)).

**DATES:** Written comments should be received on or before April 8, 1997 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:* Clear Reflection of Income in the Case of Hedging Transactions.

*OMB Number:* 1545-1412.

*Regulation Project Number:* FI-54-93.

*Abstract:* This regulation provides guidance to taxpayers regarding when gain or loss from common business hedging transactions is recognized for tax purposes and requires that the books and records maintained by a taxpayer disclose the method or methods used to account for different types of hedging transactions.

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

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

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 110,000.

*Estimated Time Per Respondent:* 12 minutes.

*Estimated Total Annual Burden Hours:* 22,000.

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: February 3, 1997.

Garrick R. Shear,

*IRS Reports Clearance Officer.*

[FR Doc. 97-3126 Filed 2-6-97; 8:45 am]

BILLING CODE 4830-01-U