

[FR Doc. 99-8569 Filed 4-7-99; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33730]

IMC Global Inc.—Intracorporate Family Transaction Exemption—Trona Railway Company, LLC

IMC Global Inc. (IMC), a noncarrier, has filed a verified notice of exemption. The exempt transaction involves the merger of two IMC subsidiaries: Trona Railway Company, LLC (TR-LLC), currently a noncarrier,¹ and Trona Railway Company (Trona), a Class III railroad.² Trona will be merged into TR-LLC, with TR-LLC being the surviving entity following the merger.

The earliest the transaction could be consummated was March 25, 1999, the effective date of the exemption (7 days after the notice of exemption was filed).

The proposed merger is intended to modify IMC's corporate structure through the merger of Trona and TR-LLC in order to improve the financial viability of the applicants, to permit the merged company to enjoy the benefits afforded to limited liability companies under Delaware law, and to facilitate the recapitalization of certain noncarrier subsidiaries of IMC, including TR-LLC's direct corporate parent, IMC Chemicals Inc.

This is a transaction within a corporate family of the type specifically exempted from prior review and approval under 49 CFR 1180.2(d)(3). The parties state that the transaction will not result in adverse changes in service levels, significant operational changes, or a change in the competitive balance with carriers outside the corporate family.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Section 11326(c), however, does not provide for labor protection for transactions under sections 11324 and 11325 that involve only Class III rail carriers. Because this transaction involves Class III rail carriers only, the Board, under the statute, may not

impose labor protective conditions for this transaction.

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. 33730, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Donald H. Smith, Esq., Sidley & Austin, 1722 I Street, NW., Washington, DC 20006.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: March 31, 1999.

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

Vernon A. Williams,
Secretary.

[FR Doc. 99-8472 Filed 4-7-99; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33729]

Union Pacific Railroad Company—Trackage Rights Exemption—The Burlington Northern and Santa Fe Railway Company

The Burlington Northern and Santa Fe Railway Company (BNSF) has agreed to grant overhead trackage rights to Union Pacific Railroad Company (UP) over BNSF's rail line between (1) Rockview Junction, MO, BNSF milepost 141.7 (River Subdivision), and Jonesboro, AR, BNSF milepost 420.0 (Thayer South Subdivision), via Turrell, AR, BNSF milepost 282.3 (River Subdivision) and (2) Rockview Junction, MO, BNSF milepost 141.7 (River Subdivision), and KC Junction, TN, BNSF milepost 486.0 (Thayer South Subdivision), a total distance of approximately 350.4 miles.¹

The transaction is scheduled to be consummated on or shortly after April 1, 1999.

¹ On March 19, 1999, UP filed a petition for exemption in STB Finance Docket No. 33729 (Sub-No. 1), *Union Pacific Railroad Company—Trackage Rights Exemption—The Burlington Northern and Santa Fe Railway Company*, wherein UP requests that the Board permit the proposed overhead trackage rights arrangement described in the present proceeding to expire on July 31, 1999. That petition will be addressed by the Board in a separate decision.

The purpose of the trackage rights is permit UP to use BNSF trackage when UP's trackage is out of service for maintenance.

As a condition to this exemption, any employees affected by the trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33729, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Joseph D. Anthofer, Esq., 1416 Dodge Street, #830, Omaha, NE 68179.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: March 30, 1999.

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

Vernon A. Williams,
Secretary.

[FR Doc. 99-8327 Filed 4-7-99; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

March 29, 1999.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

¹ TR-LLC is a newly-formed limited liability company chartered in the State of Delaware.

² TR-LLC and Trona are both indirectly owned and controlled by IMC. Trona operates approximately 30 miles of rail line between Trona, CA, and a connection with the Union Pacific Railroad near Searles, CA. IMC also indirectly owns and controls The Hutchinson & Northern Railway Company, a Class III railroad, which operates 3 miles of rail line in the State of Kansas.

DATES: Written comments should be received on or before May 10, 1999, to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0731.

Regulation Project Number: PS-262-82 Final.

Type of Review: Extension.

Title: Definition of an S Corporation.

Description: The regulations provide the procedures and the statements to be filed by certain individuals for making the election under section 1361(d)(2), the refusal to consent to that election, or the revocation of that election. The statements required to be filed would be to verify that taxpayers are complying with requirements imposed by Congress under Subchapter S.

Estimated Number of Respondents: 1,005.

Estimated Burden Hours Per

Respondent: 1 hour.

Frequency of Response: Other (Non-recurring).

Estimated Total Reporting Burden: 1,005 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW, Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

[FR Doc. 99-8755 Filed 4-7-99; 8:45 am]

BILLING CODE 4830-01-P

Regulation Project Number: REG-209484-87 Final.

Type of Review: Extension.

Title: Federal Insurance Contributions Act (FICA) Taxation of Amounts Under Employee Benefit Plans.

Description: This regulation provides guidance as to when amounts deferred under or paid from a nonqualified deferred compensation plan are taken into account as wages for purposes of the employment taxes imposed by the Federal Insurance Contributions Act (FICA). Section 31.3121(v)(2)-1(a)(2) requires that the material terms of a plan be set forth in writing.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents/Recordkeepers: 2,500.

Estimated Burden Hours Per

Respondent/Recordkeeper: 5 hours.

Frequency of Response: On occasion, Other (once).

Estimated Total Reporting/Recordkeeping Burden: 12,500 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5571, 1111 Constitution Avenue, NW, Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.

[FR Doc. 99-8756 Filed 4-7-99; 8:45 am]

BILLING CODE 4830-01-U

(OMB) control number. Currently, the OCC is soliciting comments concerning extension, without change, of an information collection titled (MA)—Securities Offering Disclosure Rules (12 CFR 16). The OCC also gives notice that it has sent the information collection to OMB for review.

DATES: You should submit your written comments to both OCC and the OMB Reviewer by May 10, 1999.

ADDRESSES: You should send your written comments to the Communications Division, Attention: 1557-0120, Third Floor, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219. In addition, you can send comments by facsimile transmission to (202)874-5274, or by electronic mail to REGS.COMMENTS@OCC.TREAS.GOV.

FOR FURTHER INFORMATION CONTACT:

You may request additional information, a copy of the collection, or a copy of the supporting documentation submitted to OMB by contacting Jessie Gates or Camille Dixon, (202)874-5090, Legislative and Regulatory Activities Division (1557-0120), Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219.

SUPPLEMENTARY INFORMATION:

The OCC is proposing to extend OMB approval of the following information collection:

Title: (MA)—Securities Offering Disclosure Rules (12 CFR 16).

OMB Number: 1557-0120.

Form Number: None.

Abstract: This submission covers an existing regulation and involves no change to the regulation or to the information collections embodied in the regulation. The OCC requests only that OMB renew its approval of the information collections in the current regulation.

Under 12 U.S.C. 93a, the OCC is empowered to issue rules and regulations to carry out its responsibilities. The requirements in 12 CFR Part 16 enable the OCC to perform its responsibilities relating to offerings of securities by national banks by providing the investing public with facts about the condition of the bank, the reasons for raising new capital, and the terms of the offering. Part 16 requires national banks to conform generally to Securities and Exchange Commission rules.

The collections of information in Part 16 are found in:

12 CFR 16.3, 16.4, 16.5, 16.6, 16.7, 16.8, 16.15, 16.17, 16.18, 16.19, 16.20, and 16.30.

The following is a brief discussion of the elements of the information collection in each section of regulations:

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 2, 1999.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before May 10, 1999 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-1643.

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Submission for OMB Review; Comment Request

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

ACTION: Submission for OMB review; comment request.

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 a continuing information collection, as required by the Paperwork Reduction Act of 1995. The OCC may not conduct or sponsor, and a respondent is not required to respond to, an information collection that has been extended, revised, or implemented unless it displays a currently valid Office of Management and Budget