

to new traffic (traffic that did not exist when a line was spun off), and illustrate their application by presenting the outcome (access/no access) under hypothetical situations with diagrams illustrating the relationships between the parties. The paper barrier provisions do not grant enforcement rights to shippers. Rather, the RIA provides for non-binding arbitration under Board auspices and creates a Rail Industry Working Group (RIWG) that can issue interpretations and provide a forum for discussion.

By petition filed on December 21, 1998, in STB Ex Parte No. 575, WCTL asked the Board to initiate a separate rulemaking to consider eliminating unreasonable paper barriers. WCTL argued that the agreement negotiated between AAR and ASLRRA did not adequately deal with the barriers. WCTL proposed rules that would restrict paper barriers. By decision served on March 2, 1999, the Board deferred action on WCTL's petition in order to gain experience under the AAR/ASLRRA agreement with respect to paper barriers.

By petition filed on March 21, 2005, WCTL renewed its 1998 request for rulemaking on the paper barrier issue. WCTL asserts that, since 1999, there have been significant changes in the Board's policies regarding competition, citing in particular the Board's revised merger guidelines for Class I railroads.⁴ WCTL argues that, given the benefit of experience, unreasonable paper barriers should be subject to challenge by shippers as well as short lines and that any restrictions on these provisions should cover pre-existing traffic as well as new traffic. WCTL proposes specific rules that would establish a rebuttable presumption that a paper barrier is unreasonable and contrary to the public interest if the paper barrier (1) lasts longer than 5 years, (2) includes any financial penalty for interchanging traffic with another carrier, or (3) includes a credit for interchanging traffic with the seller or landlord railroad against a rental or sale price that reflects a return on the "fair market value" of the properties sold or leased that is greater than the railroad industry's cost of capital.

Replies in support of WCTL's petition were filed on April 29, 2005, by Entergy

Services, Inc. (Entergy); and on May 2, 2005, by Albany & Eastern Railroad Company (AERC) and jointly by Arkansas Electric Cooperative Corporation and Entergy Arkansas, Inc. (Arkansas Electric/Entergy).

Replies in opposition to WCTL's petition were filed on May 2, 2005, by: ASLRRA; AAR; and RIWG. On May 5, 2005, the Union Pacific Railroad Company filed a statement rebutting statements in the replies of Arkansas Electric/Entergy and Entergy, to which Entergy responded on May 17, 2005. BNSF Railway Company responded to the AERC filing on May 20, 2005.

We are especially interested in comments that: (a) Discuss our statutory authority to address pre-existing paper barriers; (b) identify and describe existing paper barriers so that we can determine the extent of the problem alleged by WCTL; (c) identify and quantify any problems experienced by shippers as a result of paper barriers; (d) address the short and long term economic impacts of paper barriers; (e) address the effectiveness of the existing AAR/ASLRRA agreement on paper barriers; and (f) include information about the RIA, including the most recent version, amendment history, interpretations, proceedings, handbooks, etc.

Board filings, decisions, and notices are available on its Web site at <http://www.stb.dot.gov>.

This action will not significantly affect either the quality of the human environment or the conservation of energy resources.

Decided: January 30, 2006.

By the Board, Chairman Buttrey and Vice Chairman Mulvey.

Vernon A. Williams,
Secretary.

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network; Proposed Renewal Without Change; Comment Request; Anti-Money Laundering Programs for Various Financial Institutions.

AGENCY: Financial Crimes Enforcement Network, Department of the Treasury.

ACTION: Notice and request for comments.

SUMMARY: As part of our continuing effort to reduce paperwork and respondent burden, we invite comment on a proposed renewal, without change, to information collections found in

existing regulations requiring money services businesses, mutual funds, operators of credit card systems, dealers in precious metals, stones, or jewels, and certain insurance companies to develop and implement written anti-money laundering programs reasonably designed to prevent those financial institutions from being used to facilitate money laundering and the financing of terrorist activities. Comment also is invited on an existing proposed regulation that would require unregistered investment companies to establish and maintain written anti-money laundering programs and to file a notice with us identifying themselves and providing related basic information. This request for comments is being made pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

DATES: Written comments are welcome and must be received on or before April 7, 2006.

ADDRESSES: Written comments should be submitted to: Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, Attention: Anti-Money Laundering Program Comments. Comments also may be submitted by electronic mail to the following Internet address: regcomments@fincen.gov, again with a caption, in the body of the text, "Attention: Anti-Money Laundering Program Comments."

Inspection of comments. Comments may be inspected, between 10 a.m. and 4 p.m., in our reading room in Washington, DC. Persons wishing to inspect the comments submitted must request an appointment by telephoning (202) 354-6400 (not a toll free number).

FOR FURTHER INFORMATION CONTACT: Financial Crimes Enforcement Network, Regulatory Policy and Programs Division at (800) 949-2732.

SUPPLEMENTARY INFORMATION:

Abstract: The Director of the Financial Crimes Enforcement Network is the delegated administrator of the Bank Secrecy Act. The Act authorizes the Director to issue regulations to require all financial institutions defined as such in the Act to maintain or file certain reports or records that have been determined to have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, including analysis, to protect against international terrorism, and to implement anti-money laundering programs and compliance procedures.¹

¹ Public Law 91-508, as amended and codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959 and 31 U.S.C.

(a) General Premise: If the requested Access or routing helps the connecting Short Line and does not harm the Large railroad, then the request should be approved as it will improve shipper rail service while strengthening the rail industry.

⁴ See *Major Rail Consolidation Procedures*, 5 S.T.B. 539 (2001). WCTL argues that these procedures require that the Board be proactive in taking steps to promote competition.

Regulations implementing section 5318(h)(1) of the Act are found in part at 31 CFR 103.125, 103.130, 103.132, 103.135, 103.137, and 103.140. In general, the regulations require financial institutions, as defined in 31 U.S.C. 5312(a)(2) and 31 CFR 103.11 to establish, document, and maintain anti-money laundering programs as an aid in protecting and securing the U.S. financial system.

1. *Titles:* Anti-money laundering programs for money services businesses (31 CFR 103.125), Anti-money laundering programs for mutual funds (31 CFR 103.130), Anti-money laundering programs for operators of credit card systems (31 CFR 103.135).

Office of Management and Budget Control Number: 1506-0020.

Abstract: Money services businesses, mutual funds, and operators of credit card systems are required to develop and implement written anti-money laundering programs. A copy of the written program must be maintained for five years.

Current Action: There is no change to existing regulations.

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

Affected Public: Business and other for-profit institutions.

Burden: Estimated Number of Respondents: 203,006.

31 CFR 103.125 = 200,000.

31 CFR 103.130 = 3,000.

31 CFR 103.135 = 6.

Estimated Number of Responses: 203,006.

31 CFR 103.125 = 200,000.

31 CFR 103.130 = 3,000.

31 CFR 103.135 = 6.

Estimated Number of Hours: 203,006. Estimated at one hour per respondent.

31 CFR 103.125 = 200,000.

31 CFR 103.130 = 3,000.

31 CFR 103.135 = 6.

2. *Title:* Anti-money laundering programs for unregistered investment companies (31 CFR 103.132).

Office of Management and Budget Control Number: 1506-0028.

Abstract: This proposed rule would require unregistered investment companies to establish and maintain written anti-money laundering programs. A copy of the written program would have to be maintained for five years. These companies would

also be required to file notices with us, identifying themselves and providing related basic information.

Current Action: There is no change to the proposed regulation.

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

Affected Public: Business and other for-profit institutions

Description of Recordkeepers and Responders: Unregistered investment companies as defined in 31 CFR 103.132(a).

Estimated Number of Recordkeepers: 5,000.

Estimated Average Annual Burden per Recordkeeper: The estimated average burden associated with the recordkeeping requirement in this proposed rule is one hour per recordkeeper.

Estimated Total Annual Recordkeeping Burden: 5,000 hours.

Estimated Number of Respondents: 5,000.

Estimated Average Annual Burden Per Respondent: The estimated average burden associated with the notice requirement in this proposed rule is 30 minutes per respondent.

Estimated Total Annual Respondent Burden: 2,500 hours.

3. *Title:* Anti-money laundering programs for dealers in precious metals, precious stones, or jewels (31 CFR 103.140).

Office of Management and Budget Control Number: 1505-0030.

Abstract: Dealers in precious metals, stones, or jewels are required to establish and maintain written anti-money laundering programs. A copy of the written program must be maintained for five years.

Current Action: There is no change to existing regulations.

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

Affected Public: Business and other for-profit institutions.

Burden: Estimated Number of Respondents = 20,000.

Estimated Number of Responses = 20,000.

Estimated Number of Hours = 20,000.

4. *Title:* Anti-money laundering programs for insurance companies (31 CFR 103.137).

Office of Management and Budget Control Number: 1506-0035.

Abstract: Insurance companies are required to establish and maintain written anti-money laundering programs. A copy of the written program must be maintained for five years.

Current Action: There is no change to existing regulations.

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

Affected Public: Business and other for-profit institutions.

Burden: Estimated Number of Respondents = 1,200.

Estimated Number of Responses = 1,200.

Estimated Number of Hours = 1,200.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by the Office of Management and Budget. Records required to be retained under the Bank Secrecy Act must be retained for five years. Generally, information collected pursuant to the Bank Secrecy Act is confidential but may be shared as provided by law with regulatory and law enforcement authorities.

Request for Comments

Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget 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.

Dated: January 30, 2006.

William D. Langford, Jr.,

Associate Director, Regulatory Policy and Programs Division, Financial Crimes Enforcement Network.

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5311-5332. Language expanding the scope of the Bank Secrecy Act to intelligence or counter-intelligence activities to protect against international terrorism was added by section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, Public Law 107-56.