

Caverns—A Guide for State Regulators” (IOGCC Guide). The IOGCC Guide provides safety standards for the design, construction, and operation of gas storage caverns. The standards are useful to the industry as well as state agencies. Copies of the IOGCC Guide can be obtained from the Interstate Oil and Gas Compact Commission, 900 N.E. 23rd Street, Oklahoma City, Oklahoma 73152-3127 (phone: 405/525-3556; e-mail: [iogcc@oklaosf.state.ok.us](mailto:iogcc@oklaosf.state.ok.us)).

In addition, the American Petroleum Institute (API) has published guidelines for the underground storage of liquid hydrocarbons. RP 1114, Design of Solution-Mined Underground Storage Facilities, June 1994, provides basic guidance on the design and development of new solution-mined underground storage facilities. All aspects of solution-mined storage are covered, including selecting an appropriate site, physically developing the cavern, and testing and commissioning the cavern. Also covered are plug and abandonment practices. RP 1115, Operation of Solution-Mined Underground Storage Facilities, September 1994, provides basic guidance on the operation of solution-mined underground hydrocarbon liquid or liquefied petroleum gas storage facilities. All aspects of solution-mined underground storage operation, including cavern hydraulics, brine facilities, wellhead and hanging strings, and cavern testing are covered. Both documents are available from API, 1220 L Street NW., Washington DC 20005 (phone: 202/682-8000; e-mail: [publications@api.org](mailto:publications@api.org)).

Subsequently, in view of the IOGCC guidelines, API guidelines, and state regulations, and because of the varying and diverse geology and hydrology of the many sites, RSPA has decided that generally applicable federal safety standards may not be appropriate for underground storage facilities. Moreover, consistent with the President's policy on government regulation, before choosing a direct regulatory approach to a problem, we consider alternative solutions, such as eliciting state or local action, publishing advisories, encouraging the development and use of voluntary standards, and hosting cooperative federal/industry seminars. Therefore, RSPA, recognizing the value of underground hydrocarbon storage requirements tailored to a state's particular circumstances, is encouraging state action and voluntary industry action as a way to assure underground storage safety instead of proposing additional federal regulations. The

following Advisory Bulletin is part of that effort.

## II. Advisory Bulletin (ADB-97-04)

**To:** Owners and Operators of Hazardous Liquid and Natural Gas Pipelines.

**Subject:** Underground storage.

**Purpose:** Inform owners and operators of the availability of guidelines for the design and operation of underground storage facilities and advise them to follow applicable state and RSPA safety standards.

**Advisory:** RSPA believes the IOGCC Guide and API documents are appropriate for use by pipeline operators and by state regulatory agencies concerned about the safety of those portions of underground salt cavern storage facilities not covered by RSPA pipeline safety regulations. Through prior direct communication, RSPA has urged state agencies to use these resources in their safety programs so as to make new RSPA regulations unnecessary. And at this time, we urge operators of underground storage facilities that serve interstate gas or hazardous liquid pipelines to comply not only with the IOGCC Guide and API documents but also with the appropriate state underground storage regulations to the extent feasible.

We also remind facility operators that current RSPA safety standards for gas and hazardous liquid pipelines require operators to take preventive actions that include system safety analyses and follow-up. In particular, under 49 CFR 192.605(c)(1)(v) and 195.402(d)(1)(v), operators must identify any foreseeable malfunction of a component that may result in a hazard to persons or property and take steps to reduce the risk. Also, under §§ 192.617 and 195.402(c) (5) and (6), operators must analyze failures to learn their causes and minimize the possibility of a recurrence. We believe these standards substantially satisfy the need that NTSB recognized for a comprehensive safety analysis as it relates to piping at underground storage facilities.

(49 U.S.C. Chapter 601; 49 CFR 1.53)

Issued in Washington, DC, on July 1, 1997.

**Cesar De Leon,**

*Deputy Associate Administrator for Pipeline Safety.*

[FR Doc. 97-17722 Filed 7-9-97; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[STB Finance Docket No. 33421]

### West Virginia State Rail Authority— Acquisition Exemption—CSX Transportation, Inc.

West Virginia State Rail Authority, a Class III rail common carrier, for and on behalf of the State of West Virginia, has filed a notice of exemption under 49 CFR 1150.41 to acquire 29.59 miles of rail line from CSX Transportation, Inc. (CSXT) from milepost BUI-0.0, at Tygart Junction, to milepost BUI-28.4, at Elkins (known as the Belington Subdivision), and from milepost BUM-0.0, at Huttonsville Junction, to milepost BUM-1.19, at Elkins Junction, in Barbour and Randolph Counties, WV. CSXT will continue to be the operator of the property.

The transaction is expected to be consummated on or about July 4, 1997.

If the notice 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 does not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33421, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Francis G. McKenna, Esq., Anderson & Pendleton, C.A., 1700 K Street, N.W., Suite 1107, Washington, DC 20006.

Decided: July 2, 1997.

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

**Vernon A. Williams,**

*Secretary.*

[FR Doc. 97-18103 Filed 7-9-97; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Debt Management Advisory Committee; Meeting

Notice is hereby given, pursuant to 5 U.S.C. App. § 10(a)(2), that a meeting will be held at the U.S. Treasury Department, 15th and Pennsylvania Avenue, N.W., Washington, D.C., on July 29 and 30, 1997, of the following debt management advisory committee:

Public Securities Association  
Treasury Borrowing Advisory Committee

The agenda for the meeting provides for a technical background briefing by

Treasury staff on July 29, followed by a charge by the Secretary of the Treasury or his designate that the committee discuss particular issues, and a working session. On July 30, the committee will present a written report of its recommendations.

The background briefing by Treasury staff will be held at 11:30 a.m. Eastern time on July 29 and will be open to the public. The remaining sessions on July 29 and the committee's reporting session on July 30 will be closed to the public, pursuant to 5 U.S.C. App. § 10(d).

This notice shall constitute my determination, pursuant to the authority placed in heads of departments by 5 U.S.C. App. § 10(d) and vested in me by Treasury Department Order No. 101-05, that the closed portions of the meeting are concerned with information that is exempt from disclosure under 5 U.S.C. § 552b(c)(9)(A). The public interest requires that such meetings be closed to the public because the Treasury Department requires frank and full advice from representatives of the financial community prior to making its final decision on major financing operations. Historically, this advice has been offered by debt management advisory committees established by the several major segments of the financial community. When so utilized, such a committee is recognized to be an advisory committee under 5 U.S.C. App. § 3.

Although the Treasury's final announcement of financing plans may not reflect the recommendations provided in reports of the advisory committee, premature disclosure of the committee's deliberations and reports would be likely to lead to significant financial speculation in the securities market. Thus, these meetings fall within the exemption covered by 5 U.S.C. § 552b(c)(9)(A).

The Office of the Under Secretary for Domestic Finance is responsible for maintaining records of debt management advisory committee meetings and for providing annual reports setting forth a summary of committee activities and such other matters as may be informative to the public consistent with the policy of 5 U.S.C. § 552b.

Dated: July 7, 1997.

**John D. Hawke, Jr.,**

*Under Secretary (Domestic Finance).*

[FR Doc. 97-18109 Filed 7-9-97; 8:45 am]

BILLING CODE 4810-25-M

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### Proposed Collection; Comment Request for Form 5329

**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 5329, additional Taxes Attributable to Qualified Retirement Plans (Including IRAs), Annuities, Modified Endowment Contracts, and MSAs.

**DATES:** Written comments should be received on or before September 8, 1997.

**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 and instructions should be directed to Martha Brinson, (202) 622-3869, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

#### SUPPLEMENTARY INFORMATION:

**Title:** Additional Taxes Attributable to Qualified Retirement Plans (Including IRAs), Annuities, Modified Endowment Contracts, and MSAs.

**OMB Number:** 1545-0203.

**Form Number:** Form 5329.

**Abstract:** This form is used to compute and collect taxes related to distributions from individual retirement arrangements (IRAs) and other qualified plans. These taxes are for excess contributions to an IRA, premature distributions from an IRA and other qualified retirement plans, excess accumulations in an IRA and excess distributions from qualified retirement plans. The data is used to help verify that the correct amount of tax has been paid.

**Current Actions:**

Changes to Form 5329

(1) The title of the form was changed to reflect the fact that an additional tax relating to medical savings accounts (MSAs) is now figured on this form.

(2) A caution was added after line 4 to alert taxpayers to the rules that apply to early distributions from SIMPLEs. This was done to reflect new Internal Revenue Code section 72(t)(6), which was added by section 1421(b)(4)(A) of P.L. 104-188.

(3) New Part III was added to reflect the additional tax for excess contributions to MSAs. This new tax was added by section 301(e)(4) of P.L. 104-191, which added section 4973(d) to the Code.

(4) Lines 18-26 in old Part IV, relating to the tax on excess distributions, were deleted. They were replaced with an explanation that the tax does not apply to distributions during years beginning after December 31, 1996, and before January 1, 2000. The application of this tax was limited by section 1452(b) of P.L. 104-188, which added section 4980A(g) to the Code.

(5) The first acceleration election was deleted under old Part V. This election was deleted because taxpayers would have no need to make the election since the tax on excess distributions does not apply for 1997, 1998, or 1999.

(6) In the instructions, Worksheets 1 and 2 were deleted. They dealt with the discretionary method and the attained age method of computing the unrecovered grandfather amount for purposes of the tax on excess distributions. They were deleted because the tax does not apply for 1997, 1998, or 1999.

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

**Affected Public:** Individuals or households.

**Estimated Number of Respondents:** 1,000,000.

**Estimated Time Per Respondent:** 3 hours, 46 minutes.

**Estimated Total Annual Burden Hours:** 3,760,000.

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: