

witnesses containing detailed evidence should file comments by August 7, 1998. Parties seeking information concerning the filing of protests should refer to section 1152.25. The due date for City's reply is August 24, 1998.

Written comments and protests must indicate the proceeding designation STB Docket No. AB-548 and must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW, Washington, DC 20423-0001. A copy of each written comment or protest must be served upon the City's representative Peter A. Greene, Esq., Thompson Hine & Flory LLP, 1920 N Street, NW, Suite 800, Washington, DC 20036 [Telephone (202) 331-8800]. The original and 10 copies of all comments or protests shall be filed with the Board with a certificate of service. Except as otherwise set forth in part 1152, every document filed with the Board must be served on all parties to the adverse discontinuance proceeding. 49 CFR 1104.12(a).

Persons seeking further information concerning the abandonment/discontinuance procedures may contact the Board's Office of Public Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152.

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

Decided: July 7, 1998.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

**Vernon A. Williams,**

*Secretary.*

[FR Doc. 98-18567 Filed 7-10-98; 8:45 am]

BILLING CODE 4915-00-P

## DEPARTMENT OF THE TREASURY

### Departmental Offices; Proposed Collection; Comment Request

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

#### SUMMARY:

**DATES:** 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 comment on 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 Office of International Financial Analysis within the Department of the Treasury is soliciting comments concerning Revisions to Foreign Currency Forms FC-1 (OMB No. 1505-

0012) Weekly Consolidated Foreign Currency Report of Major Market Participants, FC-2 (OMB No. 1505-0010) Monthly Consolidated Foreign Currency Report of Major Market Participants, and FC-3 (OMB No. 1505-0014) Quarterly Consolidated Foreign Currency Report. The reports are mandatory.

**DATES:** Written comments should be received on or before September 11, 1998 to be assured of consideration.

**ADDRESSES:** Direct all written comments to T. Ashby McCown, Director, Office of International Financial Analysis, Department of the Treasury 1500 Pennsylvania Avenue, N.W., Room 5453, Washington, D.C. 20220, Telephone (202) 622-2250.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the forms and instructions should be directed to T. Ashby McCown, director, Office of International Financial Analysis, Department of the Treasury, Washington, D.C. 20220. Telephone (202) 622-2250, FAX (202) 622-0607.

#### SUPPLEMENTARY INFORMATION:

*Title:* Weekly Consolidated Foreign Currency Report of major market Participants, Foreign Currency Form FC-1.

*OMB Number:* 1505-0012.

*Title:* Monthly Consolidated Foreign Currency Report of Major Market Participants, Foreign Currency Form FC-2.

*OMB Number:* 1505-0010.

*Title:* Quarterly Consolidated Foreign Currency Report, Foreign Currency Form FC-3.

*OMB Number:* 1505-0014.

*Abstract:* Foreign Currency Forms FC-1, FC-2, and FC-3 are required by Public Law 93-110 (31 U.S.C. 5313 and 5321 (a)(3)), which directs the Secretary of the Treasury to prescribe regulations reports on foreign currency transactions conducted by a United States person or foreign person controlled by a United States person. The regulations governing forms FC-1, FC-2, and FC-3 are contained in Title 31 part 128 of the Code of Federal Regulations (31 CFR 128) which were published in the **Federal Register** on November 2, 1993 (58 FR 58494-58497).

*Current Actions:* The proposed revisions in the forms and instructions are prompted by the introduction of the new European currency, the Euro, on January 1, 1999, and by the anticipated discontinuation of the Federal Financial Institutions Examination Council (FFIEC) report 035, "Monthly Consolidated Foreign Currency Report of Banks in the United States," currently

filed by banks and banking institutions in lieu of forms FC-2 and FC-3. Several modest changes and clarifications in the forms and instructions for reports FC-1, FC-2, and FC-3 are proposed as part of these revision requests.

1. An increase in the exemption level of the FC-3, from \$1 billion to \$5 billion equivalent in foreign exchange contracts on the last business day of any quarter of the previous year, is being proposed. It is estimated that the overall number of respondents filing FC-2, FC-3 or FFIEC 035 reports will decline by over 40%.

2. Columns for the U.S. dollar and Euro currencies have been added to the face of each form FC-1, FC-2, and FC-3; and to the Options Addenda on forms FC-2 and FC-3. Special instructions for reporting the Euro currency have been included in Section E. Definitions, *Specified Currencies* of FC-1, FC-2, and FC-3. We anticipate that the current high level of German mark contracts reported will be replaced by reported Euro contracts. The proposal to maintain a column on the forms for mark contracts gives respondents the option to report such contracts either as German marks or as Euros.

3. Columns for "All Other combined [currencies] (excludes US\$ and currencies in columns 1-5) in US\$ equivalent" have been removed from forms FC-2 and FC-3 and their Options Addenda.

4. The requirement to report the "Memorandum-Cross Currency Interest Rate Swaps" has been removed from forms FC-2 and FC-3.

5. The exemption level for reporting on the Options Addendum has been raised from \$100 million to \$500 million on forms FC-2 and FC-3. In addition, the exemption level for reporting "Net Options Position, Delta Equivalent Value Long or (Short)" has been raised from \$100 million to \$500 million on form FC-1.

6. The requirement to report the "Currency Code" and "Net Delta Equivalent Value" of the two largest currencies on the form FC-2 Options Addendum has been removed.

7. A requirement to report all foreign currency denominated assets and all foreign currency denominated liabilities has been added to forms FC-2 and FC-3. This replaces a requirement to report foreign currency denominated non-capital assets and non-capital liabilities on forms FC-2 and FC-3; and a requirement to report the foreign currency denominated "Net Capital Asset (Liability) Position" on form FC-2.

*Type of Review:* Revision.

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

*Estimated Number of Respondents:*

Foreign Currency Form FC-1: 35 respondents

Foreign Currency Form FC-2: 35 respondents

Foreign Currency Form FC-3: 66 respondents

*Estimated Time Per Respondent:*

Foreign Currency Form FC-1: One (1) hour per respondent per response

Foreign Currency Form FC-2: Four (4) hours per respondent per response

Foreign Currency Form FC-3: Eight (8) hours per respondent per response

*Estimated Total Annual Burden*

*Hours:*

Foreign Currency Form FC-1: 1,820 hours, based on 52 reporting periods per year.

Foreign Currency Form FC-2: 1,680 hours, based on 12 reporting periods per year.

Foreign Currency Form FC-3: 2,112 hours, based on 4 reporting periods per year.

*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: (1) Whether Foreign Currency Forms FC-1, FC-2, FC-3 are necessary for the proper performance of the functions of the Department of the Treasury, including whether the information has practical uses; (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 the use of automated collection techniques or other forms of information technology.

**T. Ashby McCown,**

*Director, Office of International Financial Analysis.*

[FR Doc. 98-18480 Filed 7-10-98; 8:45 am]

BILLING CODE 4810-25-M

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

June 30, 1998.

The Department of 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 August 12, 1998 to be assured of consideration.

### Bureau of the Public Debt (PD)

*OMB Number:* 1535-0069.

*Form Number:* PD Fs 5178, 5179, 5179-1, 5180, 5181, 5182, 5188, 5189, 5191, 5201, 5235, 5236, 5261, 5365, and 5381.

*Type of Review:* Extension.

*Title:* Treasury Direct Forms.

*Description:* These forms are used to purchase and maintain Treasury Bills, Notes, and Bonds.

*Respondents:* Individuals or households.

*Estimated Number of Respondents:* 431,632.

*Estimated Burden Hours Per Respondent:*

Form	Response time (minutes)
PD F 5178 .....	10
PD F 5179 .....	10
PD F 5179-1 .....	10
PD F 5180 .....	10
PD F 5181 .....	15
PD F 5182 .....	10
PD F 5188 .....	10
PD F 5189 .....	10 to 30
PD F 5191 .....	10 to 30
PD F 5201 .....	10
PD F 5235 .....	10
PD F 5236 .....	30
PD F 5261 .....	15
PD F 5365 .....	10
PD F 5381 .....	10

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden Hours:* 58,628 hours.

*Clearance Officer:* Vicki S. Thorpe, (304) 480-6553, Bureau of the Public Debt, 200 Third Street, Parkersburg, West VA 26106-1328.

*OMB Reviewer:* Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Departmental Reports Management Officer.*

[FR Doc. 98-18478 Filed 7-10-98; 8:45 am]

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## DEPARTMENT OF THE TREASURY

### Submission to OMB for Review; Comment Request

July 1, 1998.

The Department of 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 August 12, 1998 to be assured of consideration.

### Internal Revenue Service (IRS)

*OMB Number:* 1545-0301.

*Form Number:* IRS Letter 1117(c).

*Type of Review:* Extension.

*Title:* Confirmation Letter.

*Description:* It is necessary to directly communicate with taxpayers and/or other knowledgeable parties to obtain verification of information such as the correct amount of tax due, returns filed, etc. Response information is used to determine the accuracy of tax and ledger accounts, etc.

*Respondents:* Individuals or households, Business or other for-profit, Not-for-profit institutions, Farms, Federal Government, State, Local or Tribal Government.

*Estimated Number of Respondents:* 4,200.

*Estimated Burden Hours Per Respondent:* 15 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 1,050 hours.

*OMB Number:* 1545-0597.

*Form Number:* IRS Form 4598.

*Type of Review:* Extension.

*Title:* Form W-2, or 1099 Not Received or Incorrect.

*Description:* Employers and/or payers are required to furnish Forms W-2 or 1099 to employees and other payees. This three-part form is necessary for the resolution of taxpayer complaints concerning the non-receipt of or incorrect Forms W-2 or 1099.

*Respondents:* Individuals or households, Business or other for-profit, Farms, Federal Government, State, Local or Tribal Government.

*Estimated Number of Respondents:* 850,000.

*Estimated Burden Hours Per Respondent:* 15 minutes.