

have attempted to acquire and operate the line without success. The most recent operator, Minnesota Central Railroad Co., filed for bankruptcy in August 2000, and MPL expresses its belief that rail freight service has not been provided over the line since that time. According to MPL, the line has been virtually inoperable for some time due to lack of maintenance, but the Authority is currently rehabilitating it.

The Authority and MPL have entered into a lease and operating agreement, effective January 15, 2002, with an initial term of 10 years, commencing upon the satisfaction of the conditions precedent set forth in the agreement, including receipt of necessary approval for rail operations.

As indicated, MPL will acquire the common carrier obligation to serve the line, pursuant to this modified certificate. MPL will contract with TCW to perform the actual service. It is currently intended that traffic will be moved east, interlining with TCW at or near Norwood, MN, though the line also connects to The Burlington Northern and Santa Fe Railway Company at or near Hanley Falls.

The line qualifies for a modified certificate of public convenience and necessity. *See Common Carrier Status of States, State Agencies and Instrumentalities and Political Subdivisions*, Finance Docket No. 28990F (ICC served July 16, 1981).

At this time, the track rehabilitation is being subsidized, but there are no plans for rail operations to be subsidized. MPL represents that it has obtained liability insurance coverage.

MPL intends to restore service on segments of the line as rehabilitation progresses but before the entire line is rehabilitated.² Accordingly, the following preconditions for operations apply to the line: (i) The line must be rehabilitated to FRA class 1 operating condition; (ii) a shipper must install and maintain industry track that connects to a rehabilitated portion of the line; and (iii) the shipper must arrange, at its own cost, to have goods transported to an accessible point on a rehabilitated portion of the line and there transloaded to/from railcars.

This notice will be served on the Association of American Railroads as agent for all railroads subscribing to the car-service and car-hire agreement: Association of American Railroads (Business Services Group), 50 F Street, NW., Washington DC 20001; and on the American Short Line and Regional Railroad Association: American Short Line and Regional Railroad Association, 1120 G Street, NW., Suite 520, Washington, DC 20005.

Board decisions and notices are available on our website at www.stb.dot.gov.

Decided: October 16, 2002.

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

Vernon A. Williams,
Secretary.

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DEPARTMENT OF THE TREASURY

Customs Service

Quarterly IRS Interest Rates Used in Calculating Interest on Overdue Accounts and Refunds on Customs Duties

AGENCY: Customs Service, Treasury.

ACTION: General notice.

SUMMARY: This notice advises the public of the quarterly Internal Revenue Service interest rates used to calculate interest on overdue accounts (underpayments) and refunds (overpayments) of Customs duties. For the calendar quarter beginning October 1, 2002, the interest rates for overpayments will be 5 percent for corporations and 6 percent for non-corporations, and the interest rate for underpayments will be 6 percent. This notice is published for the convenience of the importing public and Customs personnel.

EFFECTIVE DATE: October 1, 2002.

FOR FURTHER INFORMATION CONTACT: Ronald Wyman, Accounting Services Division, Accounts Receivable Group, 6026 Lakeside Boulevard, Indianapolis, Indiana 46278, (317) 298-1200, extension 1349.

SUPPLEMENTARY INFORMATION:

Background

Pursuant to 19 U.S.C. 1505 and Treasury Decision 85-93, published in the **Federal Register** on May 29, 1985 (50 FR 21832), the interest rate paid on applicable overpayments or underpayments of Customs duties shall be in accordance with the Internal Revenue Code rate established under 26 U.S.C. 6621 and 6622. Section 6621 was amended (at paragraph (a)(1)(B) by the Internal Revenue Service Restructuring and Reform Act of 1998, Pub. L. 105-206, 112 Stat. 685) to provide different interest rates applicable to overpayments: one for corporations and one for non-corporations.

The interest rates are based on the Federal short-term rate and determined by the Internal Revenue Service (IRS) on behalf of the Secretary of the Treasury on a quarterly basis. The rates effective for a quarter are determined during the first-month period of the previous quarter.

In Revenue Ruling 2002-59 (*see*, 2002-38 IRB 557, dated September 23, 2002), the IRS determined the rates of interest for the calendar quarter beginning October 1, 2002, and ending December 31, 2002. The interest rate paid to the Treasury for underpayments will be the Federal short-term rate (3%) plus three percentage points (3%) for a total of six percent (6%). For corporate overpayments, the rate is the Federal short-term rate (3%) plus two percentage points (2%) for a total of five percent (5%). For overpayments made by non-corporations, the rate is the Federal short-term rate (3%) plus three percentage points (3%) for a total of six percent (6%). These interest rates are subject to change for the calendar quarter beginning January 1, 2003, and ending March 31, 2003.

For the convenience of the importing public and Customs personnel the following list of IRS interest rates used, covering the period from before July of 1974 to date, to calculate interest on overdue accounts and refunds of Customs duties, is published in summary format.

Beginning date	Ending date	Under-payments (percent)	Over-payments (percent)	Corporate overpayments (Eff. 1-1-99)
Prior to 070174	063075	6	6
070175	013176	9	9
020176	013178	7	7
020178	013180	6	6

² The Authority is performing its rehabilitation with deliberate speed, and MPL anticipates that

some portions of the line may become serviceable earlier than others.

Beginning date	Ending date	Under-payments (percent)	Over-payments (percent)	Corporate overpay-ments (Eff. 1-1-99)
020180	013182	12	12	
020182	123182	20	20	
010183	063083	16	16	
070183	123184	11	11	
010185	063085	13	13	
070185	123185	11	11	
010186	063086	10	10	
070186	123186	9	9	
010187	093087	9	8	
100187	123187	10	9	
010188	033188	11	10	
040188	093088	10	9	
100188	033189	11	10	
040189	093089	12	11	
100189	033191	11	10	
040191	123191	10	9	
010192	033192	9	8	
040192	093092	8	7	
100192	063094	7	6	
070194	093094	8	7	
100194	033195	9	8	
040195	063095	10	9	
070195	033196	9	8	
040196	063096	8	7	
070196	033198	9	8	
040198	123198	8	7	
010199	033199	7	7	6
040199	033100	8	8	7
040100	033101	9	9	8
040101	063001	8	8	7
070101	123101	7	7	6
010102	123102	6	6	5

Dated: October 17, 2002.

Robert C. Bonner,

Commissioner of Customs.

[FR Doc. 02-26920 Filed 10-22-02; 8:45 am]

BILLING CODE 4820-02-P

DEPARTMENT OF THE TREASURY

Fiscal Service

Treasury Current Value of Funds Rate

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of rate for use in Federal debt collection and for discount and rebate evaluation.

SUMMARY: Pursuant to Section 11 of the Debt Collection Act of 1982, as amended, 31 U.S.C. 3717, the Secretary of the Treasury is responsible for computing and publishing the percentage rate to be used in assessing interest charges for outstanding debts on claims owed the Government. Treasury's Cash management requirements (I TFM 6-8000) prescribe use of this rate by agencies as a comparison point in evaluating the cost-effectiveness of cash discounts. In addition, 5 CFR 1315.8 of the Prompt Payment rule on "Rebates" requires that

this rate be used in determining when agencies should pay purchase card invoices when the card issuer offers rebates. Notice is hereby given that the applicable rate is 2 percent for calendar year 2003.

DATES: The rate will be in effect for the period beginning on January 1, 2003 and ending on December 31, 2003.

FOR FURTHER INFORMATION CONTACT:

Inquiries should be directed to the Risk Management Division, Financial Management Service, Department of the Treasury, 401 14th Street, SW., Washington, DC 20227 (Telephone: (202) 874-6650).

SUPPLEMENTARY INFORMATION: The rate reflects the current value of funds to the Treasury for use in connection with Federal Cash Management systems and is based on investment rates set for purposes of Pub. L. 95-147, 91 Stat. 1227. The rate is computed each year by averaging Treasury Tax and Loan (TT&L) account investment rates for the 12-month period ending every September 30, rounded to the nearest whole percentage, for applicability effective January 1. The rate is subject to quarterly revisions if the annual average, on a 12-month moving average basis, changes by 2 per centum. The rate in effect for the calendar year 2003

reflects the average investment rates for the 12-month period that ended September 30, 2002.

Dated: October 18, 2002.

Betsy H. Lane,

Assistant Commissioner, Federal Finance.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Advisory Group to the Commissioner of Internal Revenue; Meeting

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: The Information Reporting Program Advisory Committee (IRPAC) will hold a public meeting on Friday November 8, 2002.

FOR FURTHER INFORMATION CONTACT: Ms. Lorenza Wilds, National Public Liaison, CL:NPL:PAC, Room 7567 IR, 1111 Constitution Avenue, NW., Washington, DC 20224. Telephone: (202) 622-5188 (not a toll-free number). E-mail address: *public_liaison@irs.gov.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section