

You must submit two copies if your comments if you submit them by mail. If you wish to receive confirmation that FTA received your comments, you must include a self-addressed, stamped postcard. Due to security procedures in effect since October 2001 regarding mail deliveries, mail received through the U.S. Postal Service may be subject to delays. Parties submitting comments may wish to consider using an express mail firm to ensure the prompt filing of any submissions not filed electronically or by hand.

FOR FURTHER INFORMATION CONTACT: For program matters, Elizabeth Day, Office of Planning and Environment, (202) 366-5159 or Elizabeth.Day@dot.gov. For legal matters, Christopher VanWyk, (202) 366-1733 or Christopher.VanWyk@dot.gov.

SUPPLEMENTARY INFORMATION: As described in the notice of proposed rulemaking to amend the regulation under which the Federal Transit Administration evaluates and rates major new transit investments seeking funding under the discretionary "New Start" and "Small Starts" program authorized by Section 5309 of Title 49, U.S. Code, FTA is making available this proposed policy guidance for public comment. Section 5309(d)(6) of Title 49, U.S. Code, requires the FTA to publish policy guidance regarding the major capital investment program review and evaluation process and criteria each time significant changes are made, but not less frequently than once every two years. Further, the law requires FTA to invite and respond to public comment on proposed policy guidance. FTA invites comments on the proposed policy guidance, which is available in the docket (under the docket number provided above) and on FTA's public Web site.

Issued on: January 17, 2012.

Peter Rogoff,

FTA Administrator.

[FR Doc. 2012-1195 Filed 1-24-12; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. AB 167 (Sub-No. 1191X); Docket No. AB 55 (Sub-No. 710X); Docket No. AB 290 (Sub-No. 552X)]

Consolidated Rail Corporation—Abandonment Exemption—in Philadelphia, PA; CSX Transportation, Inc.—Discontinuance of Service Exemption—in Philadelphia, PA; Norfolk Southern Railway Company—Discontinuance of Service Exemption—in Philadelphia, PA

Consolidated Rail Corporation (Conrail), CSX Transportation, Inc. (CSXT), and Norfolk Southern Railway Company (NSR) (collectively, applicants) jointly have filed a verified notice of exemption under 49 CFR part 1152 subpart F—*Exempt Abandonments and Discontinuances of Service* for Conrail to abandon, and for CSXT and NSR to discontinue service over, a 2.98-mile line of railroad known as the Berks Street Industrial Track, extending from milepost 0.00 ± to milepost 2.98 ± in Philadelphia, Pa.¹ The line traverses United States Postal Service Zip Codes 19122, 19123 and 19134.

Applicants have certified that: (1) No local traffic has moved over the line for at least 2 years; (2) any overhead traffic that has moved or could move over the line can be rerouted; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Surface Transportation Board (Board) or with any U.S. District Court or has been decided in favor of a complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7(c) (environmental report), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to these exemptions, any employee adversely affected by the abandonment or discontinuances shall be protected under *Oregon Short Line Railroad—Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees,

¹ Applicants state that Conrail has ownership of the line extending from milepost 2.70 to milepost 2.98 but only has operating rights from milepost 0.00 to milepost 2.70. The portion over which Conrail retains only operating rights was sold to the City of Philadelphia in 1978.

a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, these exemptions will be effective on February 24, 2012, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,² formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),³ and trail use/rail banking requests under 49 CFR 1152.29 must be filed by February 6, 2012. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by February 14, 2012, with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to applicants' representative: Benjamin C. Dunlap, Jr., Esquire, Nauman, Smith, Shissler and Hall, LLP, 200 North Third Street, 18th Floor, Harrisburg, PA 17101.

If the verified notice contains false or misleading information, the exemptions are void *ab initio*.

Applicants have filed a combined environmental and historic report that addresses the effects, if any, of the abandonment and discontinuances on the environment and historic resources. OEA will issue an environmental assessment (EA) by January 30, 2012. Interested persons may obtain a copy of the EA by writing to OEA (Room 1100, Surface Transportation Board, Washington, DC 20423-0001) or by calling OEA at (202) 245-0305. Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-(800) 877-8339. Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 49 CFR 1152.29(e)(2), Conrail shall file a notice of consummation with the Board to signify that it has exercised the

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Office of Environmental Analysis (OEA) in its independent investigation) cannot be made before the exemptions' effective date. See *Exemption of Out-of-Serv. Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemptions' effective date.

³ Each OFA must be accompanied by the filing fee, which is currently set at \$1,500. See 49 CFR 1002.2(f)(25).

authority granted and fully abandoned the line. If consummation has not been effected by Conrail's filing of a notice of consummation by January 25, 2013, and there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

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

Decided: January 20, 2012.

By the Board, Rachel D. Campbell,
Director, Office of Proceedings.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2012-1515 Filed 1-24-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35562]

Iowa Interstate Railroad, Ltd.—Lease Exemption—Line of Cedar Rapids and Iowa City Railway Company

AGENCY: Surface Transportation Board.

ACTION: Notice of Exemption.

SUMMARY: The Board grants an exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 10902 for Iowa Interstate Railroad, Ltd. (IAIS), a Class II rail carrier, to lease and operate 8.4 miles of railroad owned by Cedar Rapids & Iowa City Railway Co. (CRANDIC). The rail line, known as the Hills Line, extends from a connection with CRANDIC's Cedar Rapids-Iowa City line at milepost 25.0 near Burlington Street in Iowa City, Iowa to the end of track at milepost 33.4 in Hills, Iowa. The exemption is subject to employee protective conditions.

DATES: The exemption will be effective on February 24, 2012. Petitions to stay must be filed by February 9, 2012. Petitions for reconsideration must be filed by February 21, 2012.

ADDRESSES: An original and 10 copies of all pleadings, referring to Docket No. FD 35562, must be filed with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on IAIS's representative: Thomas J. Litwiler, Fletcher & Sippel LLC, 29 North Wacker Drive, Suite 920, Chicago, IL 60606-2832.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar, (202) 245-0395. Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-(800) 877-8339.

SUPPLEMENTARY INFORMATION:

Additional information is contained in the Board's decision. Board decisions and notices are available on our Web site at www.stb.dot.gov.

Decided: January 18, 2012.

By the Board, Chairman Elliott, Vice Chairman Mulvey, and Commissioner Begeman.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2012-1542 Filed 1-24-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Regulation Project

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 debt instruments with original discount; imputed interest on deferred payment sales or exchanges of property.

DATES: Written comments should be received on or before March 26, 2012 to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulations should be directed to Allan Hopkins at Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-6665, or through the Internet at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Debt Instruments With Original Discount; Imputed Interest on Deferred Payment Sales or Exchanges of Property.
OMB Number: 1545-1353.

Regulation Project Number: FI-189-84.

Abstract: These regulations provide definitions, reporting requirements, elections, and general rules relating to

the tax treatment of debt instruments with original issue discount and the imputation of, and accounting for, interest on certain sales or exchanges of property.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 525,000.

Estimated Time per Respondent: 2 hours 45 minutes.

Estimated Total Annual Burden Hours: 185,500.

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: (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.

Approved: January 17, 2012.

Yvette Lawrence,

IRS Reports Clearance Officer.

[FR Doc. 2012-1407 Filed 1-24-12; 8:45 am]

BILLING CODE 4830-01-P