

As a condition to use of this exemption, any employee adversely affected by the discontinuance shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, 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, this exemption will be effective on March 7, 1996, 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 1152.29⁴ must be filed by February 16, 1996. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by February 26, 1996, with: Office of the Secretary, Case Control Branch, Surface Transportation Board, 1201 Constitution Avenue, N.W., Washington, DC 20423.

A copy of any petition filed with the Board should be sent to applicant's representative: Thomas J. Litwiler, Oppenheimer Wolff & Donnelly, Two Prudential Plaza, 45th Floor, 180 North Stetson Ave., Chicago, IL 60601.

If the verified notice contains false or misleading information, the exemption is void ab initio.

MNVA has filed an environmental report which addresses the effects, if any, of the discontinuance on environmental and historic resources. The Section of Environmental Analysis (SEA) will issue an environmental assessment (EA) by February 9, 1996. Interested persons may obtain a copy of the EA by writing to SEA (Room 3219, Surface Transportation Board, 1201 Constitution Avenue, NW., Washington, DC 20423) or by calling Elaine Kaiser, Chief of SEA, at (202) 927-6248. Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

²A stay will be issued routinely by the Board in those proceedings where an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis in its independent investigation) cannot be made prior to the effective date of this notice of exemption. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any entity seeking a stay on environmental concerns is encouraged to file its request as soon as possible in order to permit the Board to review and act on the request before the effective date of this exemption.

³See *Exempt. of Rail Abandonment—Offers of Finan. Assist.*, 4 I.C.C.2d 164 (1987).

⁴The Board will accept a late-filed trail use request as long as it retains jurisdiction to do so.

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

Decided: January 31, 1996.

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

Vernon A. Williams,

Secretary.

[FR Doc. 96-2458 Filed 2-5-96; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Office of the Secretary

List of Countries Requiring Cooperation with an International Boycott

In order to comply with the mandate of section 999(a)(3) of the Internal Revenue Code of 1986, the Department of the Treasury is publishing a current list of countries which may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

On the basis of the best information currently available to the Department of the Treasury, the following countries may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986): Bahrain, Iraq, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Republic of Yemen.

Dated: January 30, 1996.

Joseph Guttentag,

International Tax Counsel (Tax Policy).

[FR Doc. 96-2403 Filed 2-5-96; 8:45 am]

BILLING CODE 4810-25-M

Office of the Comptroller of the Currency

Information Collection Submitted to OMB for Review

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notice of information collection submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Office of the Comptroller of the Currency (OCC) hereby gives notice that it is sending to the Office of Management and Budget (OMB) a Paperwork Reduction Act Submission regarding an information

collection titled (MA)—Reports of Condition and Income (Interagency Call Report).

DATES: Comments on this information collection are welcome and should be submitted by March 7, 1996.

ADDRESSES: A copy of the submission may be obtained by calling or writing the OCC contact.

SUPPLEMENTARY INFORMATION: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the OCC is sending to OMB a Paperwork Reduction Act Submission regarding the following information collection:

Type of Review: Regular.

Title: (MA)—Reports of Condition and Income (Interagency Call Report).

Description: Reports of Condition and Income are filed quarterly with the three Federal banking agencies (OCC, Federal Reserve Board (FRB), and the Federal Deposit Insurance Corporation (FDIC)) for their use in monitoring the condition and performance of banks and the industry as a whole. The reports are also used by the FDIC to calculate banks' deposit insurance assessments. On November 16, 1995, the OCC, FRB, and FDIC jointly published a notice in the Federal Register (60 FR 57618) describing in detail the proposed changes to this information collection and inviting comments. All comments received by the agencies were carefully considered in developing the revised forms. This notice provides the public with a further opportunity to obtain, review, and comment on the revised forms.

Form Number: FFIEC 031, 032, 033, and 034.

OMB Number: 1557-0081.

Respondents: Businesses or other for-profit.

Number of Respondents: 2,900.

Total Annual Responses: 11,600.

Frequency of Response: Quarterly.

Total Annual Burden Hours: 441,024.

OMB Reviewer: Milo Sunderhauf, (202)395-7340, Paperwork Reduction Project 1557-0081, Office of Management and Budget, Room 10226, New Executive Office Building, Washington, DC 20503.

OCC Contact: John Ference or Jessie Gates, (202)874-5090, Legislative and Regulatory Activities Division (1557-0081), Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

Comments: Comments regarding the submission should be addressed to both the OMB reviewer and the OCC contact listed above.

Dated: February 1, 1996.

Nancy P. Michaleski,
Assistant Director, Legislative & Regulatory
Activities Division.

[FR Doc. 96-2459 Filed 2-5-96; 8:45 am]

BILLING CODE 4810-33-P

[Docket No. 96-01]

Preemption Determination

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is publishing for comment a written request for OCC reconsideration of its prior determination that Federal law preempts the application of a New Jersey law that requires all depositories in the State which offer regular checking accounts to offer low-cost or consumer checking accounts. It is intended to provide interested persons with an opportunity to provide comments on the preemption request prior to the OCC's issuance of a final opinion letter responding to the request.

DATES: Comments should be submitted on or before April 8, 1996.

ADDRESSES: Comments should be sent to the Communications Division, 250 E Street, SW., Third Floor, Washington, DC 20219. Attention: Docket No. 96-01. Comments will be available for inspection and photocopying at the same location. Appointments for inspection of comments can be made by calling (202) 874-4700. In addition, comments may be sent by facsimile transmission to FAX number 202-874-5274 or by electronic mail to REG.COMMENTS@OCC.TREAS.GOV.

FOR FURTHER INFORMATION CONTACT: Susan L. Blankenheimer, Senior Attorney, Bank Activities and Structure Division (202) 874-5300.

SUPPLEMENTARY INFORMATION:

Background

Section 114 of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (section 114), Pub. L. 103-328 (12 U.S.C. 43), generally requires the OCC to publish in the Federal Register a descriptive notice of certain requests that the OCC receives for preemption determinations. The OCC must publish this notice before it issues any opinion letter or interpretive rule concluding that Federal law preempts the application to a national bank of a State law in the areas of community reinvestment, consumer protection, fair lending, or the

establishment of intrastate branches (the four designated areas). The OCC must give interested persons at least 30 days to submit written comments, and must consider the comments in developing the final opinion letter or interpretive rule. The OCC must publish in the Federal Register any final opinion letter or interpretive rule that concludes that Federal law preempts State law in any one of the four designated areas.

Section 114 also provides certain exceptions to the Federal Register publication requirement, however. Notice or comment is not required where the opinion letter or interpretive rule: (1) addresses an issue essentially identical to one previously resolved by the courts or on which the agency has previously issued an opinion letter or interpretive rule; (2) responds to a request that contains no significant legal basis on which to make a preemption determination; or (3) is prepared for use in judicial proceedings, by Congress, or for intragovernmental use.

While it is not clear that the standards of section 114 require that the OCC apply the section 114 notice procedures to this request for reconsideration, the OCC has elected to do so because of the concern raised during Congressional consideration of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 about the particular OCC preemption opinion at issue. See H.R. CONF. REP. NO. 103-651, 103d Cong., 2d Sess. 53-54 (1994).

Specific Request for OCC Preemption Determination

On November 13, 1995, the State of New Jersey Department of Banking (Department) requested that the OCC reconsider whether New Jersey's Consumer Checking Account Act (NJCCAA), codified at N.J.Stat. Ann. section 17:16N-1 *et seq.*, is preempted by Federal law. In a 1992 letter to the Department, the OCC concluded that the NJCCAA and its implementing regulation, N.J. Admin. Code section 3:1-19.4, are preempted by Federal law and that national banks doing business in New Jersey are not required to comply with any of the provisions of the NJCCAA or its implementing regulation. See Interpretive Letter No. 572 (January 15, 1992), *reprinted in* [1991-1992 Transfer Binder] Fed. Banking L. Rep. (CCH) ¶ 83,342.

The NJCCAA requires every depository institution that maintains regular checking accounts in New Jersey to make available to consumers a New Jersey Consumer Checking Account at all offices of that institution where regular checking accounts are offered or available. N.J. Stat. Ann. section

17:16N-3.a.¹ The NJCCAA does not require a depository institution to offer a New Jersey Consumer Checking Account at a cost below its actual cost of providing the account. The NJCCAA's implementing regulation sets forth procedures for closing or refusing to open a New Jersey Consumer Checking Account if a depository institution's fees and revenues derived from the account are less than its costs. N.J. Admin. Code section 3:1-19.4.

The principal features of a New Jersey Consumer Checking Account, as set forth in the regulation (N.J. Admin. Code § 3:1-19.2(a)), include the following:

1. The initial deposit amount necessary to open the account is \$50.00 and the minimum balance necessary to maintain the account is \$1.00;
2. The customer may make at least eight free withdrawals from the account by check within a periodic cycle (for each transaction in excess of this number, the regulation imposes a maximum charge of \$0.50);
3. The customer may make an unlimited number of free deposits and withdrawals using deposit and withdrawal slips;
4. The amount that may be charged per periodic cycle for maintaining the account may not exceed \$3.00 per periodic cycle; and

5. A customer may not be charged for printing checks an amount greater than that charged for regular checking account holders. In addition, the depository institution may charge fees for automated teller machine (ATM) usage and banking services if the fees are the same as those for regular checking account holders for the same services.

The NJCCAA further provides, in general, that a depository institution may not discriminate against the holder of a New Jersey Consumer Checking Account by furnishing fewer mail or electronic banking services, or assessing higher fees, compared to the services furnished to or fees assessed against regular checking account holders. NJCCAA section 3.f. Section 3.h of the NJCCAA and section 3:1-19.4(a) of the regulation set forth the limited conditions (including fraud and a record of unpaid checks) under which a depository institution may close or refuse to open a New Jersey Consumer Checking Account for a customer.

The NJCCAA also prohibits a depository institution from requiring that a holder of a New Jersey Consumer

¹ The term depository institution is defined to include national banks doing business in New Jersey. *Id.* at section 2.