

DATES: Provided no formal expression of intent to file an offer of financial assistance has been received, this exemption will be effective on March 30, 1996. Formal expressions of intent to file an offer² of financial assistance under 49 CFR 1152.27(c)(2) must be filed by March 11, 1996, petitions to stay must be filed by March 15, 1996, and petitions to reopen must be filed by March 25, 1996.

ADDRESSES: Send pleadings referring to Docket No. AB-6 (Sub-No. 370X) to: (1) Office of the Secretary, Case Control Branch, Surface Transportation Board, 1201 Constitution Avenue, N.W., Washington, DC 20423; and (2) Petitioner's representative, Sarah J. Whitley, 3800 Continental Plaza, 777 Main Street, Fort Worth, TX 76102-5384.

FOR FURTHER INFORMATION CONTACT: Beryl Gordon, (202) 927-5312. [TDD for the hearing impaired: (202) 927-5721.]

SUPPLEMENTARY INFORMATION:

Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC News & Data, Inc., 1201 Constitution Avenue, N.W., Room 2229, Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD service (202) 927-5721].

Decided: February 20, 1996.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

Vernon A. Williams,
Secretary.

[FR Doc. 96-4668 Filed 2-28-96; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Proposed Data Collection Submitted for Public Comment and Recommendations

AGENCY: Financial Crimes Enforcement Network, Treasury.

ACTION: Notice.

SUMMARY: In order to comply with the requirements of the Paperwork Reduction Act of 1995 concerning proposed extensions of information collection requirements, the Financial Crimes Enforcement Network ("FinCEN") is soliciting comments on the information collected on foreign bank and financial accounts under the Bank Secrecy Act regulations.

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

DATES: Submit written comments by April 29, 1996.

ADDRESSES: Direct all written comments to the Financial Crimes Enforcement Network, Office of Regulatory Policy and Enforcement, Attn.: FBAR Comments, Suite 200, 2070 Chain Bridge Road, Vienna, VA 22182-2536.

FOR FURTHER INFORMATION CONTACT: Charles D. Klingman, Office of Financial Institutions Policy, at (703) 905-3920; or Joseph M. Myers, Attorney-Advisor, Office of the Legal Counsel, at (703) 905-3590.

SUPPLEMENTARY INFORMATION:

1. The Bank Secrecy Act, Titles I and II of Pub. L. 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5330, authorizes the Secretary of the Treasury, *inter alia*, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters. Regulations implementing Title II of the Bank Secrecy Act (codified at 31 U.S.C. 5311-5330) appear at 31 CFR Part 103.

The Bank Secrecy Act specifically directs the Secretary to "require a resident or citizen of the United States or a person in, and doing business in, the United States, to keep records, file reports, or keep records and file reports, when the resident, citizen, or person makes a transaction or maintains a relation for any person with a foreign financial agency." 31 U.S.C. 5314. The authority of the Secretary to administer the Bank Secrecy Act has been delegated to the Director of FinCEN; the requirement of 31 U.S.C. 5314 has been accomplished through regulations promulgated at 31 CFR 103.24 and through the instructions to the *Report of Foreign Bank and Financial Accounts*, Treasury Form TD F 90-22.1.

2. The mission of FinCEN includes the provision of government-wide, multi-source intelligence and analytical network in support of the detection, investigation, and prosecution of domestic and international money laundering and other financial crimes by federal, state, local and foreign law enforcement agencies. Accordingly, information collected on form TD F 90-22.1 is made available, in accordance with strict safeguards, to appropriate criminal and civil law enforcement personnel in the official performance of their duties. The information contained is of use in investigations involving international money laundering, tax evasion, restrictions on prohibited financial transactions with designated countries, and other financial crimes.

3. In accordance with requirements of the Paperwork Reduction Act of 1995,

44 U.S.C. 3506(c)(2)(A), and its implementing regulations, 5 CFR 1320, the following information concerning the collection of information on form TD F 90-22.1 is presented to assist those persons wishing to comment on the information collection. (The number of respondents has significantly varied each year; the estimates below are based on an average.)

Description of Respondents: All United States persons owning or having authority over a foreign bank or financial account with value greater than \$10,000 at any time during a single year.

Frequency: No more frequently than annually.

Estimated Number of Respondents: 150,000.

Estimate of Burden: Reporting average of 10 minutes per response; recordkeeping average of 5 minutes per response.

Estimate of Total Annual Burden on Respondents: Reporting burden estimate = 25,000 hours; recordkeeping burden estimate = 12,500 hours. Estimated combined total of 37,500 hours.

Estimate of Total Annual Cost to Respondents for Hour Burdens: Based on \$20 per hour, the total cost to the public is estimated to be \$750,000.

Estimate of Total Other Annual Costs to Respondents: None.

Type of Request: Reinstatement.

OMB Number: 1506-0002.

Form Number: TD F 90-22.1

4. FinCEN specifically invites comments on the following subjects: (a) Whether the proposed collection of information is necessary for the proper performance of the mission of FinCEN, including whether the information shall have practical utility; (b) the accuracy of FinCEN's estimate of the burden of the proposed 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 through the use of automated collection techniques or other forms of information technology.

In addition, the Paperwork Reduction Act of 1995 requires agencies to estimate the total annual cost burden to respondents or recordkeepers resulting from the collection of information. Thus, FinCEN also specifically requests comments to assist with this estimate. In this connection, FinCEN requests commenters to identify any additional costs associated with the completion of the form. These comments on costs should be divided into two parts: (1) Any additional costs associated with

reporting; and (2) any additional costs associated with recordkeeping.

Respondents to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record.

Dated: February 25, 1996.

William F. Baity,

Deputy Director, Financial Crimes Enforcement Network.

[FR Doc. 96-4645 Filed 2-28-96; 8:45 am]

BILLING CODE 4820-03-M

Internal Revenue Service

Art Advisory Panel of the Commissioner of Internal Revenue

AGENCY: Internal Revenue Service, Treasury.

ACTION: Notice of determination of necessity for renewal of the Art Advisory Panel.

SUMMARY: It is in the public interest to continue the existence of the Art Advisory Panel.

FOR FURTHER INFORMATION CONTACT: Karen Carolan, C:AP:AS, 901 D Street, SW., Room 224, Box 68, Washington, DC 20024, Telephone No. (202) 401-4128, (not a toll free number).

Pursuant to the Federal Advisory Committee Act, 5 U.S.C. App. (1982), the Commissioner of Internal Revenue announces the renewal of the following advisory committee:

Title. The Art Advisory Panel of the Commissioner of Internal Revenue.

Purpose. The Panel assists the Internal Revenue Service by reviewing and evaluating the acceptability of property appraisals submitted by taxpayers in support of the fair market value claimed on works of art involved in Federal Income, Estate or Gift taxes in accordance with sections 170, 2031, and 2512 of the Internal Revenue Code of 1986.

In order for the Panel to perform this function, Panel records and discussions must include tax return information. Therefore, the Panel meetings will be closed to the public since all portions of the meetings will concern matters that are exempted from disclosure under the provisions of section 552b(c)(3), (4), (6) and (7) of Title 5 of the U.S. Code. This determination, which is in accordance with section 10(d) of the Federal Advisory Committee Act, is necessary to protect the confidentiality of the tax returns and return information as required by section 6103 of the Internal Revenue Code.

Statement of Public Interest. It is in the public interest to continue the existence of the Art Advisory Panel. The Secretary of Treasury, with the concurrence of the General Services Administration, has also approved renewal of the Panel. The membership of the Panel is balanced between museum directors and curators, art dealers and auction representatives to afford differing points of view in determining fair market value.

Authority for this Panel will expire two years from the date the Charter is approved by the Assistant Secretary for Management/Chief Financial Officer and filed with the appropriate congressional committees unless, prior to the expiration of its Charter, the Panel is renewed.

The Commissioner of Internal Revenue has determined that this document is not a major rule as defined in Executive Order 12291 and that a regulatory impact analysis therefore is not required. Neither does this document constitute a rule subject to the Regulatory Flexibility Act (5 U.S.C. Chapter 6).

Margaret Milner Richardson,

Commissioner of Internal Revenue.

[FR Doc. 96-4699 Filed 2-28-96; 8:45 am]

BILLING CODE 4830-01-M