

exception applies to part 178 provisions in regard to specification cargo tanks. It does not waive the requirements of § 173.24(e) that are stated above.

Persons who offer for transportation and transport anhydrous ammonia in cargo tanks and portable tanks should take immediate steps to ascertain if their safety relief devices comply with the HMR.

Issued in Washington, D.C. on September 21, 1999, under authority delegated in 49 CFR part 106.

Alan I. Roberts,

Associate Administrator for Hazardous Materials Safety.

[FR Doc. 99-24899 Filed 9-23-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33800]

Vermont Railway, Inc.—Modified Rail Certificate

On September 14, 1999, Vermont Railway, Inc. (VTR), a Class III rail carrier, filed a notice for a modified certificate of public convenience and necessity under 49 CFR part 1150, subpart C, *Modified Certificate of Public Convenience and Necessity*, to operate a 14-mile rail line owned by the State of Vermont (the line).

The line was approved for abandonment by Montpelier and Barre Railroad Company in *Montpelier and Barre Railroad Company—Entire Line Abandonment—From Graniteville to Montpelier Junction in Washington County, VT*, Docket No. AB-202 F (ICC served Mar. 12, 1980), and acquired by the State of Vermont on November 21, 1980. The Washington County Railroad Corporation (WACR) filed a notice for a modified certificate of public convenience and necessity on November 17, 1980, and a modified rail certificate was issued to WACR authorizing it to operate the line as of November 17, 1980.¹ On February 2, 1999, WACR agreed to assign its lease of the line to New England Central Railroad, Inc. (NECR).² NECR accepted the assignment on February 9, 1999, and operated the line through the close of business on September 8, 1999, when it terminated operations over the line. VTR indicates that VTR and the State of

Vermont have reached an interim agreement that would provide for immediate operation of the line. During the term of the interim agreement, VTR and the State of Vermont intend to negotiate and enter into a lease and operating agreement that will govern future operations of the line by VTR or a subsidiary of VTR.

The line extends from the interchange with NECR, at Montpelier Junction, VT, to Graniteville, VT. Approximately the last two miles of the line, from a point near the Bombardier rail car assembly plant in Websterville, VT, to Graniteville are out of service. VTR will operate the segment of the line presently in service, providing at least three round trips per week (except when no service is required by the line's customers).

The rail segment 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).

A subsidy is involved. Under the letter agreement, the State of Vermont's Agency of Transportation (VAOT) agrees to pay VTR (or a VTR subsidiary) a subsidy of \$2,000 per week to provide service over the line. The letter agreement further provides that VTR (or a VTR subsidiary) will be entitled to the line's share of freight revenues collected from customers.³ VTR represents that it has extensive insurance coverage for property damage and personal injury. There are no preconditions for shippers to meet in order to receive rail service.

This notice will be served on the Association of American Railroads (Car Service Division) as agent for all railroads subscribing to the car-service and car-hire agreement: Association of American Railroads, 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.

Decided: September 20, 1999.

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

Vernon A. Williams,

Secretary.

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³ VAOT states that it is authorized under 5 V.S.A. 3401-3409 to administer State-owned railroad properties and to take necessary action to ensure continuity of service over such properties.

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-209040-88]

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, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing notice of proposed rulemaking, REG-209040-88, Qualified Electing Fund Elections (§ 1.1295-2).

DATES: Written comments should be received on or before November 23, 1999 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5244, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5242, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Qualified Electing Fund Elections.

OMB Number: 1545-1514.

Regulation Project Number: REG-209040-88.

Abstract: This regulation permits certain shareholders to make a special election under Internal Revenue Code section 1295 with respect to certain preferred shares of a passive foreign investment company. This special election operates in lieu of the regular section 1295 election and requires less annual reporting. Electing preferred shareholders must account for dividend income under the special income inclusion rules of the regulation, rather than under the general income inclusion rules of section 1293.

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, and individuals.

¹ See *Washington County Railroad Corporation—Operations—From Montpelier Junction to Graniteville, VT*, Finance Docket No. 29536F (ICC served Jan. 2, 1981).

² See *New England Central Railroad, Inc.—Modified Rail Certificate*, STB Finance Docket No. 33715 (STB served Feb. 26, 1999).