

**Background**

49 U.S.C. section 5334(g) provides guidance on the transfer of capital assets. Specifically, if a recipient of FTA assistance decides an asset acquired under this chapter at least in part with that assistance is no longer needed for the purpose for which it was acquired, the Secretary of Transportation may authorize the recipient to transfer the asset to a local governmental authority to be used for a public purpose with no further obligation to the Government. 49 U.S.C. section 5334(g)(1)

**Determinations:** The Secretary may authorize a transfer for a public purpose other than mass transportation only if the Secretary decides:

(A) The asset will remain in public use for at least 5 years after the date the asset is transferred;

(B) There is no purpose eligible for assistance under this chapter for which the asset should be used;

(C) The overall benefit of allowing the transfer is greater than the interest of the Government in liquidation and return of the financial interest of the Government in the asset, after considering fair market value and other factors; and

(D) Through an appropriate screening or survey process, that there is no interest in acquiring the asset for Government use if the asset is a facility or land.

**Federal Interest in Acquiring Land or Facility**

This document implements the requirements of 49 U.S.C. section 5334(g)(1)(D) of the Federal Transit Laws. Accordingly, FTA hereby provides notice of the availability of the land or facility further described below. Any Federal agency interested in acquiring the affected facility should promptly notify the FTA.

If no Federal agency is interested in acquiring the existing facility, FTA will make certain that the other requirements specified in 49 U.S.C. section 5334(g)(1)(A) through (C) are met before permitting the asset to be transferred.

**Additional Description of Facility**

The property is approximately 1.58 acres of vacant land. The property is divided by Meade, Washington and Orange Streets. It is bordered by the Norfolk Southern Railway. The property consists of three parcels of land, which are all vacant. The property was once the route of the South Shore Line's passenger service into South Bend. Service to downtown ended in 1970, and the track was removed soon afterward. No structures have been located on this land since 1977. The

property is zoned for light, industrial usage and is located in South Bend, Indiana.

Issued on: June 10, 2004.

**Donald Gismondi,**

*Deputy Regional Administrator.*

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**BILLING CODE 4910-59-P**

**DEPARTMENT OF THE TREASURY****Fiscal Service****Surety Companies Acceptable on Federal Bonds: Termination—ICI Mutual Insurance Company**

**AGENCY:** Financial Management Service, Fiscal Service, Department of Treasury.

**ACTION:** Notice.

**SUMMARY:** This is Supplement No. 15 to the Treasury Department Circular 570; 2003 Revision, published July 1, 2003 at 68 FR 39186.

**FOR FURTHER INFORMATION CONTACT:** Surety Bond Branch at (202) 874-6850.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that the Certificate of Authority issued by the Treasury to the above named Company, under the United States Code, Title 31, Sections 9304-9308, to qualify as an acceptable surety on Federal bonds is terminated effective today.

The Company was last listed as an acceptable surety on Federal bonds at 68 FR 39205, July 1, 2003.

With respect to any bonds currently in force with the above listed Company, bond-approving officers may let such bonds run to expiration and need not secure new bonds. However, no new bonds should be accepted from the Company. In addition, bonds that are continuous in nature should not be renewed.

The Circular may be viewed and downloaded through the Internet at <http://www.fms.treas.gov/c570>. A hard copy may be purchased from the Government Printing Office (GPO), Subscription Service, Washington, DC, telephone (202) 512-1800. When ordering the Circular from GPO, use the following stock number: 769-004-04643-2.

Questions concerning this notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F07, Hyattsville, MD 20782.

Dated: June 9, 2004.

**Vivian L. Cooper,**

*Director, Financial Accounting Services Division.*

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**BILLING CODE 4810-35-M**

**DEPARTMENT OF THE TREASURY****Internal Revenue Service**

[REG-118926-97]

**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 an existing final regulation, REG-118926-97 (TD 8817), Notice of Certain Transfers to Foreign Partnerships and Foreign Corporations (§ 1.6038B-1, 1.6038B-2).

**DATES:** Written comments should be received on or before August 20, 2004, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Glenn Kirkland, Internal Revenue Service, room 6411, 1111 Constitution Avenue, NW., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information or copies of the regulations should be directed to Larnice Mack at Internal Revenue Service, room 6407, 1111 Constitution Avenue, NW., Washington, DC 20224, or at (202) 622-3179, or through the Internet at ([Larnice.Mack@irs.gov](mailto:Larnice.Mack@irs.gov)).

**SUPPLEMENTARY INFORMATION:**

*Title:* Notice of Certain Transfers to Foreign Partnerships and Foreign Corporations.

*OMB Number:* 1545-1615.

*Regulation Project Number:* REG-118926-97.

*Abstract:* Section 6038B requires U.S. persons to provide certain information when they transfer property to a foreign partnership or foreign corporation. This regulation provides reporting rules to identify United States persons who contribute property to foreign