

Issued in Washington DC on November 28, 2005.

Florence L. Hamn,

Director of Regulations, Office of Pipeline Safety.

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34754]

Alabama Southern Railroad, Inc.— Lease and Operation Exemption—The Kansas City Southern Railway Company

Alabama Southern Railroad, Inc. (ABS), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease from The Kansas City Southern Railway Company (KCS) and operate approximately 85.6 miles of rail line consisting of lines on the (1) Tuscaloosa Subdivision between milepost 17.0 near Columbus, MS, and milepost 78.9 near Tuscaloosa, AL; (2) Warrior Branch between milepost 0.0 at Tuscaloosa, AL, and milepost 9.3 near Fox, AL; and (3) Brookwood Branch between milepost 443.5 at Brookwood Jct., AL, and milepost 429.1 at Brookwood, AL. ABS is also being assigned KSC's overhead trackage rights over a 44.4-mile line of railroad owned by CSX Transportation, Inc., extending between milepost 429.2 at Brookwood, AL, and milepost 384.8 at Birmingham, AL.

ABS certifies that its projected annual revenues as a result of this transaction will not result in it becoming a Class II or Class I rail carrier. Because ABS's projected annual revenues will exceed \$5 million, ABS has certified to the Board on September 7, 2005, that it sent the required notice of the transaction on September 2, 2005, to the national offices of all labor unions representing employees on the line and that it posted a copy of the notice at the workplace of the employees on the affected lines on September 6, 2005. *See* 49 CFR 1150.32(e).

The transaction was expected to be consummated on or shortly after November 20, 2005.

This transaction is related to STB Finance Docket No. 34755, *Watco Companies, Inc.—Continuance in Control Exemption—Alabama Southern Railroad, Inc.*, wherein Watco Companies, Inc. has concurrently filed a verified notice of exemption to continue in control of ABS upon its becoming a rail carrier.

If the notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34754, must be filed with the Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Karl Morell, Of Counsel, BALL JANIK LLP, Suite 225, 1455 F Street, NW., Washington, DC 20005.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: November 23, 2005.

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

Vernon A. Williams,
Secretary.

[FR Doc. 05-23551 Filed 12-1-05; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34755]

Watco Companies, Inc.—Continuance in Control Exemption—Alabama Southern Railroad, Inc.

Watco Companies, Inc. (Watco) has filed a verified notice of exemption to continue in control of Alabama Southern Railroad, Inc. (ABS), upon ABS's becoming a Class III rail carrier.¹

The transaction was scheduled to be consummated on or shortly after November 20, 2005.

This transaction is related to a concurrently filed verified notice of exemption in STB Finance Docket No. 34754, *Alabama Southern Railroad, Inc.—Lease and Operation Exemption—The Kansas City Southern Railway Company*, wherein ABS seeks to acquire by lease from The Kansas City Southern Railway Company (KSC) and operate approximately 85.6 miles of rail line in Mississippi and Alabama. As part of that transaction, ABS is also being assigned KSC's overhead trackage rights over a 44.4-mile line of railroad owned by CSX Transportation, Inc., extending between milepost 429.2 at Brookwood, AL, and milepost 384.8 at Birmingham, AL.

Watco, a noncarrier, is a Kansas corporation that currently controls,

¹ Watco owns 100% of the issued and outstanding stock of ABS.

through stock ownership and management, 15 Class III rail carriers operating in 14 States.

Applicant states that: (1) The lines being leased and operated by ABS do not connect with the rail lines in its corporate family; (2) the continuance in control is not part of a series of anticipated transactions that would connect the leased lines with any other rail lines in Watco's corporate family; and (3) the transaction does not involve a Class I carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. *See* 49 CFR 1180.2(d)(2).

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Section 11326(c), however, does not provide for labor protection for transactions under sections 11324 and 11325 that involve only Class III rail carriers. Accordingly, the Board may not impose labor protective conditions here, because all of the carriers involved are Class III carriers.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34755, must be filed with the Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Karl Morell, Of Counsel, Ball Janik LLP, 1455 F Street, NW., Suite 225, Washington, DC 20005.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: November 23, 2005.

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

Vernon A. Williams,
Secretary.

[FR Doc. 05-23538 Filed 12-1-05; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 25, 2005.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995,

Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

Dates: Written comments should be received on or before January 3, 2006 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545-0499.

Type of Review: Extension.

Title: Simplified Employee Pension-Individual Retirement Account Contribution Agreement.

Form: IRS form 5305-SEP.

Description: This form is used by an employer to make an agreement to provide benefits to all employees under a Simplified Employee Pension (SEP) described in section 408(k). This form is not to be filed with the IRS but to be retained in the employer's records as proof of establishing a SEP and justifying a deduction for contributions to the SEP. The data issued to verify the deductions.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 495,000 hours.

OMB Number: 1545-1231.

Type of Review: Extension.

Title: IA 38-39 Final Regulations (T.D. 8382) Penalty on Income Tax Return Preparers who understate Taxpayer's Liability on a Federal Income Tax return or a claim for refund.

Description: These regulations set forth rules under section 6694 of the Internal Revenue Code regarding the penalty for understatement of a taxpayer's liability on a Federal income tax return or claim for refund. In certain circumstances, the preparer may avoid the penalty by disclosing on a Form 8275 or by advising the taxpayer or another preparer that disclosure is necessary.

Respondents: Business or other for-profit, Individual or households.

Estimated Total Burden Hours: 50,000 hours.

OMB Number: 1545-1514.

Type of Review: Extension.

Title: REG-209040-88(NPRM)

Qualified Electing Fund Elections.

Description: These regulations permit certain shareholders to make a special section 1295 election with respect to certain preferred shares of a PFIC.

Taxpayers must indicate the election on

a Form 8621 and attach a statement containing certain information and representations. Form 8621 must be filed annually. The shareholders also must obtain, and retain a copy of a statement from the corporation as to its status as a PFIC.

Respondents: Business or other for-profit, Individual or households.

Estimated Total Burden Hours: 600 hours.

OMB Number: 1545-1660.

Type of Review: Extension.

Title: Notice 99-43 Nonrecognition Exchanges under Section 898.

Description: Notice 99-43 announces a modification of the current rules under Temporary Regulation section 1.897-6T(a)(1) regarding transfers, exchanges and other dispositions of U.S. real property interests in nonrecognition transactions occurring after June 18, 1980. The new rule will be included in regulation finalizing the temporary regulations.

Respondents: Business or other for-profit, Individual or households.

Estimated Total Burden Hours: 200 hours.

OMB Number: 1545-1687.

Type of Review: Extension.

Title: REG-110311-98 (Final)

Corporate Tax Shelter Registration.

Description: The regulations finalize the rules relating to the filing of certain taxpayers of a disclosure statement with their Federal Tax returns under IRC section 6111(a), the rules relating the registration of confidential corporate tax shelters under 6011(d), and the rules relating to the list maintenance requirements under section 6112.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 1 hour.

OMB Number: 1545-1953.

Type of Review: Extension.

Title: Notice 2005-XX Guidance Regarding Appraisal and Report Requirements for Noncash Charitable Contributions.

Form: IRS form 8283.

Description: The notice provides guidance under new section 170(f) (11) regarding substantiation and reporting requirements for charitable contributions.

Respondents: Business or other for-profit, Individual or households and Not-for-profit institutions.

Estimated Total Burden Hours: 15,629 hours.

Clearance Officer: Glenn P. Kirkland, (202) 622-3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7316, Office of Management

and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Michael A. Robinson,

Treasury PRA Clearance Officer.

[FR Doc. E5-6746 Filed 12-1-05; 8:45 am]

BILLING CODE 4830-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Announcement 2005-80

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 Announcement 2005-80, Global Settlement Initiative.

DATES: Written comments should be received on or before January 31, 2006 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. Kirkland, Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of notice should be directed to Allan Hopkins, at (202) 622-6665, or at Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet, at Allan.M.Hopkins@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Global Settlement Initiative.

OMB Number: 1545-1967.

Announcement Number:

Announcement 2005-80.

Abstract: This announcement provides a settlement initiative under which taxpayers and the Service may resolve certain abusive tax transactions.

Current Actions: There are no changes being made to the notice at this time.

Type of Review: Extension of a currently approved new collection.

Affected Public: Business or other for-profit organizations, individuals or households, and not-for-profit institutions.

Estimated Number of Respondents: 500.