

or any railroad in their corporate family; and (iii) 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 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 stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34368, 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: John K. Fiorilla, 390 George Street, P.O. Box 1185, New Brunswick, NJ 08903.

Board decisions and notices are available on our Web site at www.stb.dot.gov.

Decided: August 7, 2003.

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

Vernon A. Williams,
Secretary.

[FR Doc. 03-20589 Filed 8-13-03; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE BOARD

FEDERAL DEPOSIT INSURANCE CORPORATION

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCIES: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); and

Office of Thrift Supervision (OTS), Treasury.

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

SUMMARY: In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the OCC, Board, FDIC, and OTS (collectively, the Agencies) may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The Agencies hereby give notice that they plan to submit their respective information collections titled, "Privacy of Consumer Financial Information," to OMB for review and approval.

DATES: You should submit your comments to the Agencies and the OMB Desk Officer by September 15, 2003.

ADDRESSES: You should direct your comments to: OCC: Public Information Room, Office of the Comptroller of the Currency, Mailstop 1-5, Attention: 1557-0216, 250 E Street, SW., Washington, DC 20219. Due to delays in paper mail delivery in the Washington area, commenters are encouraged to submit their comments by fax to (202) 874-4448, or by e-mail to regs.comments@occ.treas.gov. You can make an appointment to inspect the comments by calling (202) 874-5043 for an appointment.

Board: Comments may be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551. However, because paper mail in the Washington area and at the Board of Governors is subject to delay, please consider submitting your comments by e-mail to regs.comments@federalreserve.gov, or faxing them to the Office of the Secretary at (202) 452-3819 or (202) 452-3102. Members of the public may inspect comments in Room MP-500 between 9 a.m. and 5 p.m. on weekdays pursuant to § 261.12, except as provided in § 261.14, of the Board's Rules Regarding Availability of Information, 12 CFR 261.12 and 261.14.

FDIC: Steven F. Hanft, (202) 898-3907, Legal Division (Consumer and Compliance Unit), Room MB-3064, Federal Deposit Insurance Corporation, 550 17th St. NW., Washington, DC 20429. All comments should refer to the OMB control number 3064-0136. Comments may be hand-delivered to the guard station at the rear of the 17th St.

building (located on F Street) on business days between 7 a.m. and 5 p.m.

OTS: Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, by fax to (202) 906-6518, or by e-mail to infocollection.comments@ots.treas.gov. OTS will post comments and the related index on the OTS Internet Site at <http://www.ots.treas.gov>. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to publicinfo@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

OMB Desk Officer: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail to jlackeyj@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: You can request additional information or a copy of the collection from:

OCC: Jessie Dunaway, OCC Clearance Officer, or Camille Dixon, (202) 874-5090, Legislative & Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219.

Board: Cindy Ayouch, Federal Reserve Board Clearance Officer, (202) 452-3829, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

FDIC: Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, fax number (202) 898-3838, Legal Division (Consumer and Compliance Unit), Federal Deposit Insurance Corporation, Room MB-3064, 550 17th Street, NW., Washington, DC 20429.

OTS: Marilyn K. Burton, OTS Clearance Officer, at marilyn.burton@ots.treas.gov, (202) 906-6467, or facsimile number (202) 906-6518, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:

Comments: The Agencies separately requested comments on the proposed extension, without revision, of the information collections contained in the Privacy regulations (OCC, December 26, 2002, 67 FR 78869; Board, April 9, 2003, 68 FR 17397; FDIC, January 2, 2003, 68 FR 121; OTS, December 13, 2002, 67 FR 76775).

Three comments were received: two from trade associations, and one from a financial institution. The financial institution suggested ways the agencies could improve their estimates. The commenters all asserted that the agencies underestimated the burden associated with this collection. Both trade associations also said that far fewer institutions find themselves in circumstances requiring disclosure than the agencies had originally estimated because institutions with less than \$1 billion in assets do not share customer information with nonaffiliated third parties. The net effect of these comments would be that the burden-per-institution estimate should be increased, but the number of institutions experiencing burden should be decreased. The agencies believe this conclusion is supported by the past three years' experience in implementing the collection. Accordingly, the agencies have increased their estimate of the burden per respondent for this collection of information, and reduced the estimated number of respondents.

The reporting burden for consumers has increased from the 2000 estimates to the 2003 estimates. This increase reflects the experience of banks since 2000 concerning the number of consumers that actually exercise their right to opt out. Despite the overall increase, the estimated response time per consumer was lowered from one hour to thirty minutes due to a better understanding of the amount of time it takes a consumer to respond to an opt-out notice.

Both trade associations suggested that the agencies develop a "short form" privacy notice to permit easier compliance with the statute and its implementing regulation. They both also suggested that the agencies re-interpret the statute's apparent requirement for annual disclosure to mean that annual disclosure is required only when an institution's privacy policies have changed since they were last disclosed. These suggestions exceed the scope of this notice and have been referred to the appropriate program officials for further consideration.

Title:

OCC: Privacy of Consumer Information.

Board: Reporting and Disclosure Requirements Associated With Regulation P (Privacy of Consumer Financial Information).

FDIC: Privacy of Consumer Financial Information.

OTS: Privacy of Consumer Financial Information.

Type of Review: Extension of a currently approved collection.

OMB Control Numbers:

OCC: 1557-0216.

Board: 7100-0294.

FDIC: 3064-0136.

OTS: 1550-0103.

Description: The Gramm-Leach-Bliley Act (Pub. L. 106-102) mandates that the Federal banking agencies issue regulations as necessary to implement notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties. Those regulations are found at 12 CFR 40 (OCC); 12 CFR 216 (FRB); 12 CFR 332 (FDIC); and 12 CFR 573 (OTS). This collection of information is contained in those regulations.

The Agencies are proposing to extend OMB approval of the information collection associated with these regulations. This submission involves no change to the regulations or to the information collection requirements.

The information collection requirements are as follows:

Section __.4(a) requires a bank to provide an initial notice to consumers that accurately reflects its privacy policies and practices.

Section __.5(a) requires a bank to provide a notice annually to customers during the continuation of the customer relationship that accurately reflects the bank's privacy policies and practices.

Section __.7(a)(1) requires a bank to provide a clear and conspicuous notice that accurately explains the right to opt out. The notice must state that the bank discloses or reserves the right to disclose nonpublic personal information to nonaffiliated third parties; that the consumer has the right to opt out of that disclosure; and a reasonable means by which the consumer may exercise the opt out right. Section .10(c) states that a bank may allow a consumer to select certain nonpublic personal information or certain nonaffiliated third parties with respect to which the consumer wishes to opt out (partial opt-out).

Section __.8(a) requires a bank to provide consumers with a revised notice of the bank's policies and procedures and a new opt out notice, if the bank wishes to disclose information in a way that is inconsistent with the notices previously given to a consumer.

The regulation also identifies affirmative actions that consumers must take to exercise their rights. In order for consumers to prevent banks from sharing their information with nonaffiliated parties, they must opt out (§§ __.7(a)(2)(ii), __.10(a)(2) and __.10(c)).

Consumers also have the right at any time during their continued relationship with the bank to change or update their

opt out status with the bank (§§ __.7(f) and (g)).

These information collection requirements ensure bank compliance with applicable Federal law.

Affected Public: Business or other for-profit; individuals.

Frequency: Annually.

Burden Estimates:

OCC:

Estimated annual number of institution respondents: Initial notice, 118; annual notice and change in terms, 1,960; opt-out notice, 371.

Estimated average time per response per institution: Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours.

Estimated subtotal annual burden hours for institutions: 28,088 hours.

Estimated annual number of consumer respondents: 481,950.

Estimated average time per consumer response: 30 minutes.

Estimated subtotal annual burden hours for consumers: 240,975 hours.

Estimated total annual burden hours: 269,063 hours.

Board:

Estimated annual number of institution respondents: Initial notice, 1,311; annual notice and change in terms, 6,692; opt-out notice, 1,197.

Estimated average time per response per institution: Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours.

Estimated subtotal annual burden hours for institutions: 167,992 hours.

Estimated annual number of consumer respondents: 402,675.

Estimated average time per consumer response: 30 minutes.

Estimated subtotal annual burden hours for consumers: 201,338 hours.

Estimated total annual burden hours: 369,330 hours.

FDIC:

Estimated annual number of institution respondents: Initial notice, 208; annual notice and change in terms, 5,138; opt-out notice, 873.

Estimated average time per response per institution: Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours.

Estimated subtotal annual burden hours for institutions: 64,728 hours.

Estimated annual number of consumer respondents: 223,475.

Estimated average time per consumer response: 30 minutes.

Estimated subtotal annual burden hours for consumers: 111,738 hours.

Estimated total annual burden hours: 176,466 hours.

OTS:

Estimated annual number of institution respondents: Initial notice,

25; annual notice and change in terms, 949; opt-out notice, 182.

Estimated average time per response per institution: Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours.

Estimated subtotal annual burden hours for institutions: 11,048 hours.

Estimated annual number of consumer respondents: 67,550.

Estimated average time per consumer response: 30 minutes.

Estimated subtotal annual burden hours for consumers: 33,775 hours.

Estimated total annual burden hours: 44,823.

Dated: August 6, 2003.

Mark J. Tenhundfeld,

Assistant Director, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System, July 22, 2003.

Jennifer J. Johnson,

Secretary of the Board.

Dated at Washington, DC, this 21st day of July, 2003.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

Dated: August 7, 2003.

By the Office of Thrift Supervision.

James E. Gilleran,

Director.

[FR Doc. 03-20698 Filed 8-13-03; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6741-01-P; 6720-01-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Revenue Ruling 2000-33

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 Revenue Ruling 2000-33, Deferred Compensation Plans of State and Local Governments and Tax-Exempt Organizations.

DATES: Written comments should be received on or before October 14, 2003, 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 form and instructions 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.

SUPPLEMENTARY INFORMATION:

Title: Deferred Compensation Plans of State and Local Governments and Tax-Exempt Organizations.

OMB Number: 1545-1695.

Revenue Ruling Number: Revenue Ruling 2000-33.

Abstract: Revenue 2000-33 specifies the conditions the plan sponsor should meet to automatically defer a certain percentage of its employees' compensation into their accounts in an eligible deferred compensation plan.

Current Actions: There are no changes being made to this revenue ruling at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Not-for-Profit institutions, and State, local, or Tribal governments.

Estimated Number of Respondents: 500.

Estimated Time Per Respondent: 1 hour.

Estimated Total Annual Burden Hours: 500.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the

information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (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; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: July 30, 2003.

Glenn Kirkland,

IRS Reports Clearance Officer.

[FR Doc. 03-20783 Filed 8-13-03; 8:45 am]

BILLING CODE 4830-01-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[REG-246249-96]

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 final regulation, REG-246249-96 (TD 9010), Information Reporting Requirements for Certain Payments Made on Behalf of Another Person, Payments to Joint Payees, and Payments of Gross Proceeds From Sales Involving Investment Advisers (sections 1.6041-1 and 1.6045-1).

DATES: Written comments should be received on or before October 14, 2003 to be assured of consideration.

ADDRESSES: Direct all written comments to Glenn P. 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 Carol Savage at Internal Revenue Service, room 6407, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202) 622-3945, or