

necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Authority: The Paperwork Reduction Act of 1995; 44 U.S.C. chapter 35, as amended; and 49 CFR 1.48.

Issued in Washington, DC, on July 25, 2012.

Chou-Lin Chen,

Office Director, Office of Traffic Records and Analysis.

[FR Doc. 2012-20750 Filed 8-22-12; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. AB 33 (Sub-No. 304X)]

Union Pacific Railroad Company— Abandonment Exemption—in Pocahontas County, IA

Union Pacific Railroad Company (UP) has filed a verified notice of exemption under 49 CFR part 1152 subpart F—*Exempt Abandonments* to abandon a 1.95 mile line of railroad on the Royal Industrial Lead, extending from milepost 475.15 to milepost 477.10 near Laurens, in Pocahontas County, Iowa (the Line). The Line traverses United States Postal Service Zip Code 50554.

UP has certified that: (1) No local traffic has moved over the Line for at least two years; (2) no overhead traffic has moved over the Line for at least two years; (3) no formal complaint filed by a user of rail service on the Line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Surface Transportation Board (Board) or with any U.S. District Court or has been decided in favor of complainant within the two-year period; and (4) the requirements at 49 CFR 1105.7(c) (environmental report), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line Railroad*—

Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on September 22, 2012, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,¹ formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),² and trail use/rail banking requests under 49 CFR 1152.29 must be filed by September 4, 2012. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by September 12, 2012, with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001.

A copy of any petition filed with the Board should be sent to UP's representative: Mack H. Shumate, Jr., Senior General Attorney, 101 North Wacker Drive, #1920, Chicago, IL 60606.

If the verified notice contains false or misleading information, the exemption is void *ab initio*.

UP has filed a combined environmental and historic report that addresses the effects, if any, of the abandonment on the environment and historic resources. OEA will issue an environmental assessment (EA) by August 28, 2012. Interested persons may obtain a copy of the EA by writing to OEA (Room 1100, Surface Transportation Board, Washington, DC 20423-0001) or by calling OEA at (202) 245-0305. Assistance for the hearing impaired is available through the Federal Information Relay Service at (800) 877-8339. Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

¹ The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Office of Environmental Analysis (OEA) in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Serv. Rail Lines*, 5 I.C.C. 2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

² Each OFA must be accompanied by the filing fee. Effective August 26, 2012, the filing fee for an OFA increases from \$1,500 to \$1,600. See 49 CFR 1002.2(f)(25), *Regulations Governing Fees for Services Performed in Connection with Licensing & Related Services—2012 Update*, EP 542 (Sub-No. 19) (STB served July 27, 2012).

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Pursuant to the provisions of 49 CFR 1152.29(e)(2), UP shall file a notice of consummation with the Board to signify that it has exercised the authority granted and fully abandoned the line. If consummation has not been effected by UP's filing of a notice of consummation by August 23, 2013, and there are no legal or regulatory barriers to consummation, the authority to abandon will automatically expire.

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

Decided: August 20, 2012.

By the Board, Rachel D. Campbell,
Director, Office of Proceedings.

Derrick A. Gardner,

Clearance Clerk.

[FR Doc. 2012-20729 Filed 8-22-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35658]

Mineral Range, Inc.—Acquisition and Operation Exemption—Rail Line of Lake Superior & Ishpeming Railroad Company

Mineral Range, Inc. (MRI), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from Lake Superior & Ishpeming Railroad Company (LSI) and to operate over: (1) 12.06 miles of rail line between milepost 73.60 at or near Landing Junction and milepost 85.66 at or near Humboldt Junction in Marquette County, Mich. (Segment 1); and (2) 1.90 miles of railbanked railroad right-of-way between milepost 85.66 at or near Humboldt Junction and milepost 87.56 at or near Humboldt in Marquette County, Mich. (Segment 2).

On January 19, 2005, a decision and notice of interim trail use or abandonment (NITU) was served in *Lake Superior & Ishpeming Railroad—Abandonment Exemption—In Marquette County, Mich.*, AB 68 (Sub-No. 4X), establishing a 180-day period under the National Trails System Act, 16 U.S.C. 1247(d), for LSI to negotiate an interim trail use/rail banking agreement for a segment of rail line extending from Humboldt Junction (milepost 85.66) to the end of the line at Republic Mine (milepost 94.5), a distance of approximately 8.9 miles that includes Segment 2. Trail negotiations

were successful and an agreement was reached between LSI and the Michigan Department of Natural Resources (MDNR). MRI now seeks to reinstitute rail service over Segment 2 as a successor in interest to LSI, an action with which LSI expressly concurs. The remaining portion of the railbanked right-of-way subject to the NITU south of Humboldt (milepost 87.56) would continue to be railbanked and used by MDNR as a recreational trail and is not at issue here.¹

MRI certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier, and that the projected annual revenues of MRI to be created by the subject transaction do not exceed \$5 million.

The transaction is scheduled to be consummated on or after September 6, 2012 (30 days after the exemption is filed).

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 does not automatically stay the transaction. Petitions to stay must be filed no later than August 30, 2012 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35658 must be filed with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Thomas F. McFarland, 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1112.

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

Decided: August 20, 2012.

By the Board, Rachel D. Campbell,
Director, Office of Proceedings.

Raina S. White,
Clearance Clerk.

[FR Doc. 2012-20754 Filed 8-22-12; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

August 20, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before September 24, 2012 to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0022.

Type of Review: Extension without change of a currently approved collection.

Title: Life Insurance Statement.
Form: 712.

Abstract: Form 712 is used to establish the value of life insurance policies for estate and gift tax purposes. The tax is based on the value of these policies. The form is completed by life insurance companies.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 1,120,200.

OMB Number: 1545-0233.

Type of Review: Extension without change of a currently approved collection.

Title: Application for Automatic Extension of Time to File Certain Business Income Tax, Information, and Other Returns.

Form: 7004.

Abstract: Form 7004 is used by corporations and certain non-profit institutions to request an automatic 6-

month extension of time to file their income tax returns. The information is needed by IRS to determine whether Form 7004 was timely filed so as not to impose a late filing penalty in error and also to insure that the proper amount of tax was computed and deposited.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 19,216,744.

OMB Number: 1545-0805.

Type of Review: Extension without change of a currently approved collection.

Title: Information return on a 25% Foreign Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business.

Form: 5472.

Abstract: Form 5472 is used to report information about transactions between a U.S. corporation that is 25% foreign owned or a foreign corporation that is engaged in a U.S. trade or business and related foreign parties. The IRS uses Form 5472 to determine if inventory or other costs deducted by the U.S. or foreign corporation are correct.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 2,544,784.

OMB Number: 1545-1099.

Type of Review: Extension without change of a currently approved collection.

Title: Information Return for Real Estate Mortgage Investment Conduits (REMICs) and Issuers of Collateralized Debt Obligations.

Form: 8811.

Abstract: Form 8811 is used to collect name, address, and phone number of a representative of a REMIC who can provide brokers with the correct income amounts that the broker's clients must report on their income tax returns. The form allows the IRS to provide the REMIC industry the information necessary to issue correct information returns to investors.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 4,380.

OMB Number: 1545-1120.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8352 (temp & final) Final Regulations Under Sections 382 and 383 of the Internal Revenue Code of 1986; Pre-change Attributes; TD 8531—Final Regulations Under Section 382.

Abstract: These regulations (CO-69-87 and CO-68-87) require reporting by a corporation after it undergoes an "ownership change" under sections 382

¹ MRI simultaneously filed a petition for partial vacation of the NITU issued in *Lake Superior & Ishpeming Railroad—Abandonment Exemption—in Marquette County, Mich.*, AB 68 (Sub-No. 4X) (STB served Jan. 19, 2005). The petition will be addressed in a separate decision.