

2. TPSSC Background

The TPSSC is a statutorily mandated advisory committee that advises PHMSA on proposed safety standards for gas pipelines. The TPSSC was established under section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C. App. 1). The committee consists of 15 members—five each representing government, industry, and the public. The TPSSC is tasked with determining reasonableness, cost-effectiveness, and practicability of regulatory initiatives.

Federal law requires PHMSA to submit cost-benefit analyses and risk assessment information on each proposed safety standard to the advisory committees. The TPSSC evaluates the merits of the data and, when appropriate, provides recommendations on the adequacy of the cost-benefit analyses.

3. Background on the Proposed Rule

On December 15, 2005, PHMSA published a notice of proposed rulemaking (NPRM) in the **Federal Register** (70 FR 74262) on the control of internal corrosion when designing and constructing new and replaced gas transmission pipelines. PHMSA's pipeline safety regulations now require operators to have operation and maintenance practices to control internal corrosion. The NPRM proposed to require operators to address the risk of internal corrosion at a much earlier stage; namely when designing and constructing new and replaced gas transmission pipelines.

PHMSA presented the NPRM to the TPSSC at a meeting on June 28, 2006. Members expressed concern about the enforceability of the NPRM and the extent of its recordkeeping requirements. The TPSSC requested postponement of consideration of the NPRM and additional information before a vote on it. The TPSSC will be voting on the reasonableness, cost-effectiveness, and practicability of the NPRM at the meeting scheduled in this notice. PHMSA will provide additional information to the members prior to the meeting.

PHMSA will issue a final rule based on the proposed rule, the comments received from the public, and the vote and comments of the advisory committee.

Authority: 49 U.S.C. 60102, 60115.

Issued in Washington, DC on July 21, 2006.

Stacey L. Gerard,

Associate Administrator for Pipeline Safety.
[FR Doc. E6-12034 Filed 7-26-06; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34813]

New York New Jersey Rail LLC and New York Cross Harbor Railroad Terminal Corp.—Corporate Family Transaction Exemption

New York New Jersey Rail LLC (NYNJRR) and New York Cross Harbor Railroad Terminal Corp. (NYCH) (collectively, petitioners) have filed a verified notice of exemption under 49 CFR 1180.2(d)(3) for a transaction within a corporate family.¹ Under the proposed transaction, NYCH will transfer its operating rights and common carrier obligations to NYNJRR. NYNJRR will assume all of NYCH's rights and obligations to provide rail service as a common carrier.

NYCH, a Class III short line railroad, owns, leases and operates railroad tracks and facilities at Greenville, NJ,² Jersey City, NJ, and Brooklyn, NY, and operates between these points by means of a car float across New York Harbor. NYNJRR is a newly formed limited liability company established and owned by Mid Atlantic New England Rail, LLC (MANER),³ an entity owned and controlled by Gordon Reger (Mr. Reger), a noncarrier individual. Entities controlled by Mr. Reger own a majority of NYCH's outstanding stock and, by reason of that ownership, indirectly control NYCH. Mr. Reger currently controls one other short line railroad, New Amsterdam & Seneca Railroad Company, LLC.⁴

¹ Petitioners originally filed their notice of exemption on December 22, 2005. By decision served on January 10, 2006, the Board, at the request of petitioners, held the proceeding in abeyance until further notice to allow Consolidated Rail Corporation (Conrail) to discuss its concerns with petitioners regarding the effect of the proposed transaction on NYCH's contractual obligations to Conrail. After reaching an agreement with Conrail, petitioners filed an amended notice on February 24, 2006. Subsequently, the New York City Economic Development Corp. (NYCEDC), acting in its capacity as contractor to the City of New York (the City), filed a motion to request that the Board hold the proceeding in abeyance until the City had confirmation from petitioners that the City's rights, pursuant to a permit dated September 1, 1984, would not be compromised, altered or otherwise modified by the proposed transaction. On July 11, 2006, NYCEDC withdrew its request to hold the proceeding in abeyance. By letter filed on July 12, 2006, petitioners indicated that their exemption request is now unopposed and request that the Board proceed with notice of the proposed transaction.

² NYCH leases Conrail's Greenville Yard, pursuant to an agreement dated December 15, 2002.

³ MANER established NYNJRR to facilitate the acquisition of and/or investment in short line and regional railroad companies, such as NYNJRR.

⁴ See Gordon Reger—*Continuance in Control Exemption—New Amsterdam & Seneca Railroad*

The transaction was scheduled to be consummated on or after March 3, 2006 (7 days after the amended notice of exemption was filed).

This is a transaction within a corporate family of the type specifically exempted from prior review and approval under 49 CFR 1180.2(d)(3). According to the parties, the transaction will not result in adverse changes in service levels, significant operational changes, or changes in the competitive balance with carriers outside the corporate family. Petitioners state that the proposed corporate changes will be limited to entities controlled by Mr. Reger.⁵ Petitioners also state that the proposed transfer of NYCH's rights and obligations to NYNJRR will facilitate better access to equity and debt capital which will enable the improvement of the Greenville, NJ, and Brooklyn, NY rail yards and the condition of NYCH's equipment, create a safer working environment for railroad employees, and increase the railroad's ability to serve the freight transportation needs of the public in the New York, New Jersey, New England, and Mid Atlantic markets.

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 amended 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. 34813, 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 D. Heffner, Esq., John D. Heffner, PLLC, 1920 N Street, NW., Suite 800, Washington, DC 20036.

Company, LLC, STB Finance Docket No. 34825 (STB served Feb. 23, 2006).

⁵ NYCH states that it will not transfer to NYNJRR its Greenville Yard lease until it obtains Conrail's consent. Furthermore, NYCH's ability to transfer its assets to NYNJRR is subject to the terms of its 2002 Greenville Yard lease with Conrail and its settlement agreement with Conrail.

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

Decided: July 21, 2006.

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

Vernon A. Williams,

Secretary.

[FR Doc. E6-12041 Filed 7-26-06; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-55 (Sub-No. 670X)]

CSX Transportation, Inc.— Abandonment Exemption—in Middlesex County, MA

On July 7, 2006, CSX Transportation, Inc. (CSXT) filed with the Surface Transportation Board a petition under 49 U.S.C. 10502 for exemption from the provisions of 49 U.S.C. 10903 to abandon a 2.39-mile line between milepost QBX 0.15 and the end of the line at milepost QBX 2.54, in the Northern Region, Albany Division, Boston Subdivision, in Middlesex County, MA. The line, known as the Saxonville Industrial Track, traverses United States Postal Service Zip Codes 55230, 55229, and 55228 and includes no stations.

CSXT states that, based on information in its possession, the line does not contain federally granted rights-of-way. Any documentation in CSXT's possession will be made available promptly to those requesting it.

The interest of railroad employees will be protected by the conditions set forth in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

By issuance of this notice, the Board is instituting an exemption proceeding pursuant to 49 U.S.C. 10502(b). A final decision will be issued by October 25, 2006.

Any offer of financial assistance (OFA) under 49 CFR 1152.27(b)(2) will be due no later than 10 days after service of a decision granting the petition for exemption. Each offer must be accompanied by a \$1,300 filing fee. See 49 CFR 1002.2(f)(25).

All interested persons should be aware that, following abandonment of rail service and salvage of the line, the line may be suitable for other public use, including interim trail use. Any request for a public use condition under 49 CFR 1152.28 or for trail use/rail banking under 49 CFR 1152.29 will be

due no later than August 16, 2006. Each trail use request must be accompanied by a \$200 filing fee. See 49 CFR 1002.2(f)(27).

All filings in response to this notice must refer to STB Docket No. AB-55 (Sub-No. 670X), and must be sent to: (1) Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001, and (2) Steven C. Armbrust, 500 Water Street-J150, Jacksonville, FL 32202. Replies to CSXT's petition are due on or before August 16, 2006.

Persons seeking further information concerning abandonment procedures may contact the Board's Office of Public Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152.

Questions concerning environmental issues may be directed to the Board's Section of Environmental Analysis (SEA) at (202) 565-1539. [Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-800-877-8339.]

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary) prepared by SEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation. Other interested persons may contact SEA to obtain a copy of the EA (or EIS). EAs in these abandonment proceedings normally will be made available within 60 days of the filing of the petition. The deadline for submission of comments on the EA will generally be within 30 days of its service.

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

Decided: July 18, 2006.

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

Vernon A. Williams,

Secretary.

[FR Doc. E6-11800 Filed 7-26-06; 8:45 am]

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DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network; Proposed Collection; Comment Request; Currency Transaction Report

AGENCY: Financial Crimes Enforcement Network, Department of the Treasury.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent burden, the Financial Crimes Enforcement Network (FinCEN) invites

comment on the proposed extension, without change, of the Currency Transaction Report (CTR), FinCEN Form 104. This request for comments is being made pursuant to the Paperwork Reduction Act of 1995, Public Law 104-13, 44 U.S.C. 3506(c)(2)(A).

DATES: Written comments are welcome and must be received on or before September 25, 2006.

ADDRESSES: Written comments should be submitted to: Office of Chief Counsel, Financial Crimes Enforcement Network, Department of the Treasury, P.O. Box 39, Vienna, VA 22183, Attention: PRA Comments—CTR Form. Comments also may be submitted by electronic mail to the following Internet address: regcomments@fincen.gov, again with a caption, in the body of the text, "Attention: PRA Comments—CTR Form."

Inspection of comments. Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Washington, DC. Persons wishing to inspect the comments submitted must request an appointment by telephoning (202) 354-6400 (not a toll-free number).

FOR FURTHER INFORMATION CONTACT: Financial Crimes Enforcement Network, Regulatory Policy and Programs Division, at (800) 949-2732.

SUPPLEMENTARY INFORMATION:

Title: Currency Transaction Report (CTR).

OMB Number: 1506-0004.

Form Number: FinCEN Form 104.

Abstract: The statute generally referred to as the "Bank Secrecy Act," Titles I and II of Public Law 91-508, as amended, codified at 12 U.S.C. 1829b, 12 U.S.C. 1951-1959, and 31 U.S.C. 5311-5332, authorizes the Secretary of the Treasury, *inter alia*, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities, to protect against international terrorism, and to implement counter-money laundering programs and compliance procedures.¹ Regulations implementing Title II of the Bank Secrecy Act appear at 31 CFR part 103. The authority of the Secretary to administer the Bank Secrecy Act has

¹ Language expanding the scope of the Bank Secrecy Act to intelligence or counter-intelligence activities to protect against international terrorism was added by Section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, Pub. L. 107-56.