Because CUOH's projected annual revenues will exceed $5 million, CUOH certified to the Board on August 30, 2004, that it had complied with the requirements of 49 CFR 1150.42(e) providing for notice to employees and their labor unions on the affected lines. CUOH also certified that its projected revenues as a result of this transaction would not result in the creation of a Class II or Class I rail carrier.

The transaction is scheduled to be consummated on October 29, 2004, which is 60 days after CUOH's certification to the Board that it has complied with the Board's rule at 49 CFR 1150.42(e).

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.[5]

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34540, 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 Andrew B. Kolesar III, Slover & Loftus, 1224 17th Street, NW., Washington, DC 20036.

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

Decided: October 14, 2004.

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

Vernon A. Williams,

Secretary.

[FR Doc. 04–23448 Filed 10–19–04; 8:45 am]

BILLING CODE 4915–01–P

transaction, CUOH and OHCR will exchange traffic at both Coshocton and Zanesville.

[5] On September 13, 2004, the Brotherhood of Locomotive Engineers & Trainmen (BLET) filed a protest asking the Board to reject CUOH's notice and a notice filed in *Indiana & Ohio Central Railroad, Inc.—Acquisition and Operation Exemption—CSX Transportation, Inc.,* STB Finance Docket No. 34536 (STB served Oct. 1, 2004), for another shortline carrier to operate through lease approximately 107 miles of CSXT's rail line between NA Tower, OH, and Oakley, OH, and Oakley and Columbus, Ohio. On September 15, 2004, the United Transportation Union (UTU) filed a pleading titled as a petition to revoke, seeking relief identical to that sought by BLET. In their filings, BLET and UTU sought the same relief regarding CUOH's notice filed here.

On September 24, 2004, an amended petition to revoke was filed by UTU. By facsimile filed on September 30, 2004, UTU certified to the Board that it served a copy of its pleadings upon CUOH. And, on October 1, 2004, Indiana & Ohio Central Railroad, Inc. filed a reply. The Board will address these filings in a subsequent decision.

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB–290 (Sub-No. 252X)]

Norfolk Southern Railway Company—Abandonment Exemption—in Nottoway, Prince Edward, Cumberland, and Appomattox Counties, VA

On September 30, 2004, Norfolk Southern Railway Company (NSR) 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 an approximately 33.8-mile line of railroad between milepost N–134.10 near Burkeville and milepost 167.90 near Pamplin City, in Nottoway, Prince Edward, Cumberland, and Appomattox Counties, VA. The line traverses United States Postal Service Zip Codes 23040, 23901, 23909, 23922, 23958, 23960, and 23966. The line includes the stations of Rice, Farmville, and Prospect. Service will continue to the stations of Burkeville and Pamplin.

The line does not contain federally granted rights-of-way. Any documentation in NSR'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 January 18, 2005.

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 OFA must be accompanied by a $1,100 filing fee. *See* 49 CFR 1002.2(f)(25).[1]

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 November 9, 2004. Each trail use request must be accompanied by a $200 filing fee. *See* 49 CFR 1002.2(f)(27).

[1] Effective October 31, 2004, the filing fee for an OFA will increase to $1,200. *See Regulations Governing Fees for Services Performed in Connection with Licensing and Related Services—2004 Update,* STB Ex Parte No. 542 (Sub-No. 11) (STB served Oct. 1, 2004).

All filings in response to this notice must refer to STB Docket No. AB–290 (Sub-No. 252X) and must be sent to: (1) Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423–0001; and (2) James R. Paschall, Norfolk Southern Railway Company, Three Commercial Place, Norfolk, VA 23510. Replies to the petition are due on or before November 9, 2004.

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 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: October 13, 2004.

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

Vernon A. Williams,

Secretary.

[FR Doc. 04–23447 Filed 10–19–04; 8:45 am]

BILLING CODE 4915–01–P

DEPARTMENT OF THE TREASURY

Presidential Determination Concerning Libya and Delegation of Authority to the Secretary of the Treasury; Report of the Secretary of the Treasury to the Congress

AGENCY: Departmental Offices, Treasury.

ACTION: Notice.

DATES: Presidential Determination 2004–48 was issued September 20, 2004. The report of the Secretary of the Treasury to the Congress was issued October 6, 2004.

SUMMARY: On September 20, 2004, the President issued Presidential Determination 2004–48. In Presidential

Determination 2004–48, the President determined that a waiver of the application of section 901(j)(1) of the Internal Revenue Code with respect to Libya is in the national interest of the United States and will expand trade and investment opportunities for U.S. companies in Libya and declared that he intended to grant such a waiver with respect to Libya. The President authorized and directed the Secretary of the Treasury to report to Congress in accordance with section 901(j)(5)(B) the President's intention to grant the waiver and the reason for the determination. The Secretary of the Treasury issued the required report to the Congress on October 6, 2004.

SUPPLEMENTARY INFORMATION: The text of Presidential Determination 2004–48 and the text of the report of the Secretary of the Treasury are printed below.

Dated: October 15, 2004.

Richard S. Carro,

Senior Advisor to the General Counsel, (Regulatory Affairs).

Text of Presidential Determination No. 2004–48

The White House, Washington, September 20, 2004.

Presidential Determination, No. 2004–48.

Memorandum for the Secretary of the Treasury.

Subject: Intention to Grant Waiver of the Application of Section 901(j) of the Internal Revenue Code with Respect to Libya.

By virtue of the authority vested in me by the Constitution and the laws of the United States, including section 901(j)(5) of the Internal Revenue Code (the ''Code'') and section 301 of title 3, United States Code:

(a) I hereby determine that the waiver of the application of section 901(j)(1) of the Code with respect to Libya is in the national interest of the United States and will expand trade and investment opportunities for U.S. companies in Libya;

(b) I intend to grant such a waiver with respect to Libya; and

(c) I authorize and direct you to report to the Congress in accordance with section 901(j)(5)(B) of the Code my intention to grant the waiver and the reason for this determination and to arrange for publication of this determination in the **Federal Register**.

George W. Bush.

Text of the Report of the Secretary of the Treasury (Issued October 6, 2004)

Report to the Congress Pursuant to Section 901(j)(5)(B) of the Internal Revenue Code

Section 901 of the Internal Revenue Code generally permits a U.S. taxpayer to take a credit against U.S. income tax for taxes paid to a foreign country. The foreign tax credit is subject to various limitations and restrictions under section 901.

Section 901(j)(1) imposes restrictions on the foreign tax credit in the case of income and taxes attributable to certain countries, including Libya. Section 901(j)(1) generally provides that taxes paid on income from countries described in section 901(j)(2)(A) cannot be taken into account in computing a U.S. taxpayer's foreign tax credit and that the income from such countries is subject to specific tax rules.

Section 901(j)(5) authorizes the President to waive the restrictions of section 901(j)(1) if the President determines that a waiver of the application of such paragraph is in the national interest of the United States and will expand trade and investment opportunities for U.S. companies in such country. Not less than 30 days before the date on which a waiver is granted, the President must report to Congress the intention to grant such a waiver.

The President has determined that a waiver of the application of section 901(j)(1) with respect to Libya is in the national interest of the United States and will expand trade and investment opportunities for U.S. companies in Libya. The President therefore stated his intention to grant such a waiver with respect to Libya. The President also authorized and directed the Secretary of the Treasury to report to Congress the President's intention to grant the waiver.

The granting of such a waiver is in the national interest of the United States. In light of recent actions taken by the Government of Libya, including commitments and actions to eliminate its weapons of mass destruction programs and its Missile Technology Control Regime (MTCR)-class missiles, it is in the national interest of the United States to uphold the President's commitment to respond in good faith by strengthening economic ties between the United States and Libya as one facet in the gradual normalization of U.S.-Libyan relations. The restrictions imposed by section 901(j) currently inhibit the development of such economic ties, and waiver of the restrictions of section 901(j)(1) will contribute to better and stronger commercial relations between the United States and Libya.

The granting of such a waiver will also expand trade and investment opportunities for U.S. companies in Libya. Upon grant of the waiver, U.S. companies will be better able to compete with companies based in other countries in selling goods and providing services to Libyan companies and consumers. With the restrictions of section 901(j) of the Code removed, U.S. companies will be in a better position to create U.S. jobs through exports to and investments in Libya.

[FR Doc. 04–23563 Filed 10–19–04; 8:45 am]

BILLING CODE 4810–25–P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 5307

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 Form 5307, Application for Determination for Adopters of Master or Prototype or Volume Submitter Plans.

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

ADDRESSES: Direct all written comments to Paul H. Finger, Internal Revenue Service, room 6512, 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 R. Joseph Durbala, (202) 622–3634, Internal Revenue Service, room 6516, 1111 Constitution Avenue NW., Washington, DC 20224, or through the Internet at *RJoseph.Durbala@irs.gov.*

SUPPLEMENTARY INFORMATION:

Title: Application for Determination for Adopters of Master or Prototype or Volume Submitter Plans.

OMB Number: 1545–0200.

Form Number: 5307.

Abstract: Employers whose pension plans meet the requirements of Internal Revenue Code section 401(a) are permitted a deduction for their contributions to these plans. To have a plan qualified under Code section