

the information specified in our confidential business information regulation (49 CFR part 512).

In addition, send two copies from which you have deleted the claimed confidential business information to Docket Management, Room PL-401, 400 Seventh Street, SW., Washington, DC 20590, or submit them electronically.

#### Will the Agency Consider Late Comments?

In our response, we will consider all comments that Docket Management receives before the close of business on the comment closing date indicated above under **DATES**. To the extent possible, we will also consider comments that Docket Management receives after that date.

Please note that even after the comment closing date, we will continue to file relevant information in the Docket as it becomes available. Further, some people may submit late comments. Accordingly, we recommend that you periodically check the Docket for new material.

#### How Can I Read the Comments Submitted by Other People?

You may read the comments by visiting Docket Management in person at Room PL-401, 400 Seventh Street, SW., Washington, DC, from 10 a.m. to 5 p.m., Monday through Friday.

You may also see the comments on the Internet by taking the following steps:

A. Go to the Docket Management System (DMS) Web page of the Department of Transportation (<http://dms.dot.gov>).

B. On that page, click on "Simple Search."

C. On the next page (<http://dms.dot.gov/search/searchFormSimple.cfm/>) type in the five-digit Docket number shown at the beginning of this Notice (17224). Click on "Search."

D. On the next page, which contains Docket summary information for the Docket you selected, click on the desired comments. You may also download the comments.

**Authority:** 49 U.S.C. 30111, 30168; delegation of authority at 49 CFR 1.50 and 501.8.

#### Noble N. Bowie,

Associate Administrator for Planning, Evaluation and Budget.

[FR Doc. 04-6073 Filed 3-17-04; 8:45 am]

**BILLING CODE 4910-59-P**

## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[STB Finance Docket No. 34463]

#### Portage County Board of Commissioners-Acquisition Exemption-Portage Private Industry Council, Inc.

Portage County Board of Commissioners (PC), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from the Portage Private Industry Council, Inc., approximately 7.23 miles of rail line (and connecting side tracks) formerly known as Conrail's Freedom Secondary line between milepost 190.04±, near Kent, and milepost 182.82±, near Ravenna, in Portage County, OH.<sup>1</sup> According to PC, the operator of the line will continue to be the current operator, Akron Barberton Cluster Railway Company.

PC certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.

PC states that the parties intended to consummate the transaction on or after March 2, 2004, the effective date of the exemption (7 days after the exemption was 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 will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34463, 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 Keith G. O'Brien, Rea, Cross & Auchincloss, 1707 L Street, N.W., Suite 570, Washington, DC 20036.

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

Decided: March 11, 2004.

By the Board,

**David M. Konschnik,**

Director, Office of Proceedings.

**Vernon A. Williams,**

Secretary.

[FR Doc. 04-6087 Filed 3-17-04; 8:45 am]

**BILLING CODE 4915-01-P**

<sup>1</sup> An amendment was filed on March 1, 2004, correcting the description of the line to reflect that the acquired property ends at milepost 190.04 instead of milepost 190.05.

## DEPARTMENT OF THE TREASURY

### Departmental Offices; Proposed Collections; Comment Requests

**ACTION:** Notice and request for comments.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on a new information collection that is proposed for approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning Treasury International Capital Form D, Report of Holdings of, and Transactions in, Financial Derivatives Contracts with Foreign Residents.

Derivatives have become important financial instruments in the world financial system. Accounting standards for reporting on derivatives have been established, and international standards for reporting economic and financial statistics have been revised to include derivatives. Consequently, the Department of the Treasury is proposing the new quarterly TIC Form D to collect the information necessary for including derivatives in the U. S. balance of payments and international investment position accounts, and in the formulation of U.S. international financial and monetary policies.

**DATES:** Written comments should be received on or before May 17, 2004, to be assured of consideration.

**ADDRESSES:** Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 4410-1440NYA, 1500 Pennsylvania Avenue NW., Washington DC 20220. In view of possible delays in mail delivery, please also notify Mr. Wolkow by e-mail ([dwight.wolkow@do.treas.gov](mailto:dwight.wolkow@do.treas.gov)), Fax (202-622-1207) or telephone (202-622-1276).

#### FOR FURTHER INFORMATION CONTACT:

Copies of the proposed forms and instructions are available on the Treasury's TIC Forms Web page, <http://www.treas.gov/tic/forms.html>. Requests for additional information should be directed to Mr. Wolkow.

#### SUPPLEMENTARY INFORMATION:

**Title:** Treasury International Capital Form D, Report of Holdings of, and Transactions in, Financial Derivatives Contracts with Foreign Residents.

**OMB Control Number:** NEW.

**Abstract:** Form D will be part of the Treasury International Capital (TIC)

reporting system, which is required by law (22 U.S.C. 286f; 22 U.S.C. 3103; E.O. 10033; 31 CFR part 128) for the purpose of providing timely information on international capital movements other than direct investment by U.S. persons. Form D is a quarterly report used to cover holdings and transactions in derivatives contracts undertaken between foreign resident counterparties and major U.S.-resident participants in derivatives markets. This information is necessary for compiling the U.S. balance of payments and international investment position accounts, and for formulating U.S. international financial and monetary policies.

**Current Actions:** (a) All derivatives contracts with foreign residents that meet the FASB Statement Nos. 133 and 149 (FAS 133 and 149) definition of a derivatives contract are to be reported on Form D. (b) Form D has three columns. The first column reports the aggregate total fair value at the end of each calendar quarter of all reportable derivatives contracts with a positive fair value. The second column reports the aggregate total fair value at the end of each calendar quarter of all reportable derivatives contracts with a negative fair value. The third column reports the net of all cash receipts (+) and payments (-) during that same reporting quarter for the acquisition, sale, or final closeout of derivatives, including all settlement payments under the terms of derivatives contracts. (c) In part 1 of the form, the grand totals of the three columns described in (b) are divided between over-the-counter (OTC) contracts and exchange-traded contracts. (d) In part 1 of the form, the OTC contracts are broken down into three categories: Single-Currency Interest Rate Contracts, Foreign Exchange Contracts, and Other Contracts. In addition, the interest rate and foreign exchange contract categories each are further broken down into three categories: Forwards, Swaps and Options. (e) In part 1 of the form, the exchange-traded contracts are broken down into three categories: Own Contracts on Foreign Exchanges, U.S. Customers' Derivatives Contracts on Foreign Exchanges, and Foreign Counterparties' Derivatives Contracts on U.S. Exchanges. (f) In part 1 of the form, three memorandum rows report information on contracts with own foreign offices, contracts with foreign official institutions (FOI), and contracts of U.S. depository institutions with foreigners. However, while the first two columns of fair values are required for all three of these rows, the third column of net settlements is only required for

the FOI row. (g) In part 2 of the form, the grand totals of the three columns in part 1 each are broken down by the country of residence of the direct foreign counterparty to the contracts. (h) The reporting panel is expected to consist of all U.S.-resident participants in derivatives markets, where each reporter holds derivatives having a total notional value in excess of \$100 billion, measured on a consolidated-worldwide accounting basis. The worldwide total includes all derivatives contracts with both U.S. and foreign residents, and all contracts in the accounts of both the reporter and the reporter's customers. (i) Once the exemption level of \$100 billion is exceeded, a reporter must submit reports for that quarter and each of the remaining quarters in the current calendar year. (j) In order to reduce the reporting burden associated with implementing this information collection, these mandatory reporting requirements will be phased in over a period of 3 quarters. In phase 1, reporting will begin for all fair value positions in the first two columns, and net settlements for only OTC foreign exchange contracts. This phase will be effective beginning with the March 2005 reporting date, which covers the first quarter of 2005. In phase 2, reporting will begin for net settlements data for all exchange-traded contracts and will be effective beginning with the June 2005 report date, which covers the second quarter of 2005. In the final phase, reporting will begin for all of the remaining net settlements data (OTC Interest Rate Contracts, other OTC contracts, contracts with FOIs, and the country breakout in part 2 of the form). This Phase will be implemented beginning with the September 2005 report date, which covers the third quarter of 2005.

**Type of Review:** NEW.

**Affected Public:** Business or other for profit organizations. Form D (NEW).

**Estimated Number of Respondents:** 40.

**Estimated Average Time per Respondent:** Thirty (30) hours per respondent per filing, effective with the report as of September 2005 when mandatory reporting is fully implemented.

**Estimated Total Annual Burden Hours:** 4,800 hours, based on 4 reporting periods per year.

**Request for Comments:** Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) whether Form

D is necessary for the proper performance of the functions of the Office, including whether the information will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide information.

**Dwight Wolkow,**

*Administrator, International Portfolio Investment Data Systems.*

[FR Doc. 04-6057 Filed 3-17-04; 8:45 am]

**BILLING CODE 4810-25-P**

## DEPARTMENT OF THE TREASURY

### Office of International Affairs; Survey of Foreign Ownership of U.S. Securities as of June 30, 2004

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice of reporting requirements.

**SUMMARY:** By this Notice, the Department of the Treasury is informing the public that it is conducting a mandatory survey of foreign ownership of U.S. securities as of June 30, 2004. This Notice constitutes legal notification to all United States persons (defined below) who meet the reporting requirements set forth in this Notice that they must respond to, and comply with, this survey. Copies of the reporting forms SHL and instructions may be printed from the Internet at: <http://www.treas.gov/tic/forms.html>.

**Definition:** A U.S. person is any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State, provincial, or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency), who resides in the United States or is subject to the jurisdiction of the United States.

**Who Must Report:** The following U.S. persons must report on this survey: (1) U.S. persons who manage the safekeeping of U.S. securities (as specified below) for foreign persons. These U.S. persons, who include the