

SCC, but there is no commercially successful tool on the market.

Under the contract, Battelle will evaluate and advance magnetic flux leakage (MFL) inspection technology for detecting mechanical damage and two electromagnetic technologies for detecting SCC. The focus is on MFL for mechanical damage because experience shows MFL can characterize some types of mechanical damage and can be successfully used for metal-loss corrosion under a wide variety of conditions. The focus for SCC is on electromagnetic technologies that can be used in conjunction with, or as a modification to, MFL tools. The technologies to be evaluated take advantage of the MFL magnetizer either by enhancing signals or using electrical currents that are generated by the passage of an inspection tool through a pipeline.

The contract includes two major tasks during the base two years of the contract, and one major task (Task 3) being considered for an option year to the contract:

Task 1 is to evaluate existing MFL signal generation and analysis methods to establish a baseline from which today's tools can be evaluated and tomorrow's advances measured. Then, it will develop improvements to signal analysis methods and verify them through testing under realistic pipeline conditions. Finally, it will build an experience base and defect sets to generalize the results from individual tools and analysis methods to the full range of practical applications.

Task 2 is to evaluate two inspection technologies for detecting stress corrosion cracks. The focus in Task 2 is on electromagnetic techniques that have been developed in recent years and that could be used on or as a modification to existing MFL tools. Three subtasks will evaluate velocity-induced remote-field techniques, remote-field eddy-current techniques, and external techniques for sizing stress corrosion cracks.

Task 3, if done, will verify the results from Tasks 1 and 2 by tests under realistic pipeline conditions. Task 3 will (1) extend the mechanical damage detection, signal decoupling, and sizing algorithms developed in the basic program to include the effects of pressure, (2) verify the algorithms under pressurized conditions in GRI's 4,700 foot, 24-inch diameter Pipeline Simulation Facility (PSF) flow loop, and (3) evaluate the use of eddy-current techniques for characterizing cold working within mechanical damage.

A drawback of present pig technology is the lack of a reliable pig performance

verification procedure that is generally accepted by the pipeline industry and RSPA. The experience gained by the pipeline industry and RSPA with the use of the PSF flow loop in this project will provide a framework to develop procedures for evaluating pig performance. Defect detection reliability is critical if instrumented pigging is to be used as an in-line inspection tool in pipeline industry risk management programs.

The ultimate benefits of the project could be more efficient and cost-effective operations, maintenance programs to monitor and enhance the safety of gas transmission and hazardous liquid pipelines. Pipeline companies will benefit from having access to inspection technologies for detecting critical mechanical damage and stress-corrosion cracks. Inspection tool vendors will benefit by understanding where improvements are beneficial and needed. These benefits will support RSPA's long-range objective of ensuring the safety and reliability of the gas transmission and hazardous liquid pipeline infrastructure.

Issued in Washington, DC on December 24, 1996.

Richard B. Felder,

Associate Administrator for Pipeline Safety.

[FR Doc. 96-33165 Filed 12-27-96; 8:45 am]

BILLING CODE 4910-60-P

Surface Transportation Board

[STB Finance Docket No. 33312]

Illinois Central Railroad Company— Trackage Rights Exemption—Norfolk Southern Railway Company

Norfolk Southern Railway Company has agreed to grant local trackage rights to Illinois Central Railroad Company over a total of approximately 4 miles of rail line located between the parties' trackage connection at Champaign, IL, and The Anderson's Inc., at Champaign, IL. The transaction was expected to be consummated on December 18, 1996.

This notice is filed under 49 CFR 1180.2(d)(7). 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. 33312, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W.,

Washington, DC 20423 and served on: Myles L. Tobin, Associate General Counsel, Illinois Central Railroad Company, 455 North Cityfront Plaza Drive, Chicago, IL 60611-5504.

As a condition to this exemption, any employees affected by the trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980).

Decided: December 20, 1996.

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

Vernon A. Williams,
Secretary.

[FR Doc. 96-33151 Filed 12-27-96; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection; Comment Request

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

ACTION: Notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35), the OCC, the Board, and the FDIC (the "agencies") may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid Office of Management and Budget (OMB) control number. The Federal Financial Institutions Examination Council (FFIEC), of which the agencies are members, has recently approved the agencies' publication for public comment of proposed revisions to the Foreign Branch Report of Condition (Foreign Branch Report), which is currently an approved collection of information. At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the FFIEC should modify the

proposed revisions prior to giving its final approval. The agencies will then submit the revisions to OMB for review and approval. Comments are invited on: (a) whether the proposed revisions to the following collection of information are necessary for the proper performance of the agencies' functions, including whether the information has practical utility; (b) the accuracy of the agencies' estimate of the burden of the information collection as it is proposed to be revised, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of information collection 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.

DATES: Comments must be submitted on or before February 28, 1997.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the OMB control number(s), will be shared among the agencies.

OCC: Written comments should be submitted to the Communications Division, Third Floor, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219; Attention: Paperwork Docket No. 1557-0099 [FAX number (202) 874-5274; Internet address: regs.comments@occ.treas.gov]. Comments will be available for inspection and photocopying at that address.

Board: Written comments should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

FDIC: Written comments should be addressed to the Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street, N.W., Washington, D.C. 20429. Comments

may be hand-delivered to Room F-402, 1776 F Street, N.W., Washington, D.C. 20429, on business days between 8:30 a.m. and 5:00 p.m. Comments may be sent through facsimile to: (202) 898-3838 or by the Internet to: comments@fdic.gov. Comments will be available for inspection at the FDIC Public Information Center, room 100, 801 17th Street, N.W., Washington, D.C., between 9:00 a.m. and 4:30 p.m. on business days.

A copy of the comments may also be submitted to the OMB desk officer for the agencies: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed revisions to the collection of information may be requested from the agency clearance officers whose names appear below.

OCC: Jessie Gates, OCC Clearance Officer, or Dionne Walsh, (202) 874-5090, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 250 E Street, S.W., Washington, D.C. 20219.

Board: Mary M. McLaughlin, Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551. For the hearing impaired only, Telecommunications Device for the Deaf (TDD), Dorothea Thompson, (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

FDIC: Steven F. Hanft, FDIC Clearance Officer, (202) 898-3907, Office of the Executive Secretary, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.

SUPPLEMENTARY INFORMATION:

Proposal to Revise the Following Currently Approved Collection of Information

Title: Foreign Branch Report of Condition.

Form Number: FFIEC 030.

Frequency of Response: Annually, and quarterly for significant branches.

Affected Public: Business or other for profit.

For OCC

OMB Number: 1557-0099.

Estimated Number of Respondents: 234 annual respondents; 59 quarterly respondents.

Estimated Time per Response: 3.9 burden hours.

Estimated Total Annual Burden: 1833 burden hours.

For Board

OMB Number: 7100-0071.

Estimated Number of Respondents: 100 annual respondents; 33 quarterly respondents.

Estimated Time per Response: 3.9 burden hours.

Estimated Total Annual Burden: 904.80 burden hours.

For FDIC

OMB Number: 3064-0011.

Estimated Number of Respondents: 41 annual respondents; 1 quarterly respondent.

Estimated Time per Response: 3.9 burden hours.

Estimated Total Annual Burden: 175.50 burden hours.

General Description of Report: This information collection is mandatory: 12 U.S.C. 321, 324, and 602 (Board); 12 U.S.C. 602 (OCC); and 12 U.S.C. 1828 (FDIC). This information collection is given confidential treatment (5 U.S.C. 552 (b)(8)). Small businesses (that is, small banks) are not affected.

Abstract: This report contains asset and liability information for foreign branches of insured U.S. commercial banks and is required for regulatory and supervisory purposes. The information is used to analyze the foreign operations of U.S. commercial banks. All foreign branches of U.S. banks regardless of charter type file this report with the appropriate Federal Reserve District Bank. The Federal Reserve collects this information on behalf of the U.S. bank's primary federal bank regulatory agency.

Current Actions: New items would be added to the Foreign Branch Report to enhance the agencies' ability to monitor asset quality and the usage of off-balance sheet transactions and to conform the reporting of securities to generally accepted accounting principles (GAAP). The Foreign Branch Report's instructions reference the reporting standards used in the Consolidated Reports of Condition and Income (FFIEC 031; OMB No. 7100-0036 for Board; 3064-0052 for FDIC; 1557-0081 for OCC). The FFIEC 031 instructions are being revised by eliminating instructions that differ from GAAP, effective with the March 1997 report date. Thus, the Foreign Branch Report's instructions would conform to GAAP by reference to the FFIEC 031 instructions. In addition, the criteria used to determine whether a respondent files this report on a quarterly basis would be revised.

Type of Review: Revision.

The FFIEC has approved the agencies' publication of this notice's proposed revisions to the Foreign Branch Report.

Implementation of these revisions would take place as of the June 30, 1997, report date for quarterly respondents, and as of the December 31, 1997, report date for annual respondents. As is customary for Foreign Branch Report changes, quarterly respondents are advised that, for the June 30, 1997, report date, reasonable estimates may be provided for any new or revised item for which the requested information is not readily available. The specific wording of the captions for the new or revised items discussed below should be regarded as preliminary.

Asset Quality

The Foreign Branch Report currently does not collect information on past due and nonaccrual loans and lease financing receivables. For more than ten years, such information has been collected for the consolidated banking entity as a whole on the FFIEC 031, Consolidated Reports of Condition and Income. The FFIEC 031 form's disclosures have proven to be a valuable source of information about the asset quality of the consolidated banking entity's loan and lease portfolio. The disclosure of similar information on the Foreign Branch Report would identify potential asset quality problems in specific foreign branch operations sooner than would otherwise be possible and improve the agencies' ability to develop appropriate supervisory measures, including the agencies' targeting of examination resources to particular foreign branches.

Three new items would be added to collect information on past due and nonaccrual loans and leases of the foreign branch in a manner consistent with the reporting of such data in the FFIEC 031 form. The items would be "Past due 30 through 89 days and still accruing," "Past due 90 days or more and still accruing," and "Nonaccrual." The collection would cover all loans and leases reported by the branch.

Off-Balance-Sheet Transactions

The Foreign Branch Report currently includes a minimal number of items that disclose a branch's involvement in off-balance-sheet transactions. The agencies propose to expand the number of disclosures on off-balance-sheet transactions to include information on the notional value of exchange swaps, the notional value of other swaps, the amount of unused securities underwriting commitments, the amount of unused commitments on loans and all other lines of credit, and the

aggregate amount of all other off-balance-sheet liabilities. The FFIEC 031 form collects similar information on unused commitments and off-balance-sheet transactions; however, the FFIEC 031 form collects more detailed breakdowns for commitments and additional breakdowns for the underlying risk exposures related to swaps. The collection of information on off-balance-sheet activities in the Foreign Branch Report, although less extensive than the off-balance-sheet information collected from the consolidated banking entity on the FFIEC 031 form, would improve the agencies' overall ability to monitor risk exposures resulting from a foreign branch's involvement in off-balance-sheet activities.

In addition, a new item for trading liabilities, including amounts resulting from derivative transactions, would be added in a manner consistent with the reporting of such data in the FFIEC 031 form. The new item would improve the agencies' ability to monitor foreign branch trading operations involving third parties and would be a complement to the existing item for assets held in trading accounts (which is being recaptioned as trading assets to conform this item to the FFIEC 031 form caption).

Securities

The reporting for branch holdings of debt and equity securities would be revised to be consistent with the three GAAP categories as prescribed by Financial Accounting Standards Board Statement No. 115, "Accounting for Certain Investments in Debt and Equity Securities" (FASB 115). FASB 115 established three categories of securities: held-to-maturity securities, available-for-sale securities, and trading securities, each of which has its own basis of accounting. FASB 115 permits an entity to include debt securities in the held-to-maturity category only if it has the positive intent and ability to hold those debt securities to maturity. Under FASB 115, the accounting basis of held-to-maturity debt securities is amortized cost. Securities in the available-for-sale category under FASB 115 are those debt securities not acquired for trading purposes for which an entity does not have the positive intent and ability to hold to maturity and those equity securities with readily determinable fair values that it does not intend to trade as part of its trading account. Under FASB 115, available-for-sale securities are reported at fair value on the balance-sheet. Trading securities

are those debt and equity securities that an entity buys and holds principally for the purpose of selling in the near term.

The two existing breakdowns for securities on the Foreign Branch Report would be amended to collect information on debt and equity securities in a manner consistent with the reporting of such data in the FFIEC 031 form which already conforms to FASB 115. Items 4.a. and 4.b. on the Foreign Branch Report would be revised into items for "Held-to-maturity securities" and "Available-for-sale securities." Trading securities would continue to be reported on the Foreign Branch Report in item 5, Trading Assets.

Quarterly Reporting

The Foreign Branch Report is currently filed on a quarterly basis by significant branches, that is, branches with either: (1) total assets of \$2 billion or more, or (2) commitments to purchase foreign currencies and U.S. dollar exchange (spot, forwards, and futures) of \$5 billion or more. The agencies propose to revise the scope of off-balance-sheet transactions used in the quarterly filing criteria to include all those off-balance-sheet derivatives proposed herein to be covered by the Foreign Branch Report. Thus, the Foreign Branch Report would be filed quarterly by significant branches with either: (1) total assets of \$2 billion or more, or (2) commitments to purchase foreign currencies and U.S. dollar exchange (spot, forwards, and futures), all other futures and forwards contracts, options contracts, and the notional value of interest rate swaps, exchange swaps and other swaps of \$5 billion or more. The revised criteria are consistent with the expanded disclosures for off-balance-sheet transactions that are part of this proposed revision.

Request for Comment

Comments submitted in response to this notice will be shared among the agencies and will be summarized or included in the agencies' requests for OMB approval. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology as well as other relevant aspects of the information collection request.

Dated: December 20, 1996.

Karen Solomon,

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

Board of Governors of the Federal Reserve System, December 23, 1996.

William W. Wiles,

Secretary of the Board.

Dated at Washington, D.C., this 16th day of December, 1996.

Federal Deposit Insurance Corporation

Steven F. Hanft,

Assistant Executive Secretary (Regulatory Analysis).

[FR Doc. 96-33064 Filed 12-27-96; 8:45 am]

BILLING CODE 4810-33-P; 6210-01-P; 6714-01-P

Office of Thrift Supervision

[No. 96-124]

Public Disclosure of Reports of Condition

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Notice.

SUMMARY: The Office of Thrift Supervision (OTS) revised its Thrift Financial Report (TFR), effective June, 1996. The revisions to the TFR format do not affect the availability of information contained in the TFR. Most information collected in the TFR will continue to be publicly available pursuant to section 5(v) of the Home Owners' Loan Act. Information in certain previously identified areas will continue to not be available to the public because the Director of OTS has determined that the disclosure of such items would not be in the public interest.

EFFECTIVE DATE: December 30, 1996.

FOR FURTHER INFORMATION CONTACT: Patrick G. Berbakos, Director, Financial Reporting Division, (202) 906-6720, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: Pursuant to section 5(v) of the Home Owners' Loan Act, 12 U.S.C. 1464(v), each savings association is required to make reports of condition to OTS in a form established by OTS. Section 5(v) further requires that such reports and all the information they contain be available to the public unless the OTS Director determines that public disclosure of particular information would not protect the safety or soundness of a particular institution or institutions or the Savings Association Insurance Fund, or would not otherwise be in the public interest. If the Director restricts disclosure of any information for savings associations generally, that fact

and the reason therefor are to be disclosed in the Federal Register.

On August 7, 1990, OTS gave notice that certain information collected on the TFR would not be publicly disclosed. 55 FR 32168 (August 7, 1990). Over the years, OTS has reviewed and revised the scope of the information not available for public disclosure.¹

Last year, after public notice and comment, OTS substantially streamlined the TFR, effective June, 1996. This revised TFR format does not substantively impact the disclosure of TFR information, although some information that is not publicly available is now located in a different schedule. All other information collected by the TFR will continue to be made publicly available.

Information on interest-rate-risk data, loans 30-89 days past due, and classified assets will continue to be withheld for the reasons set forth in the August 1990 Notice. As noted in the February 1994 Notice, aggregate CMR data is publicly available for selected industry peer groups.

Interest-rate-risk data continues to be located in Schedule CMR. Schedule PD, Lines 10 and 115 to 150 continues to contain information on Loans 30-89 Days Past Due. Classified Assets, which was located in schedule TA, Lines 400-430 on the old TFR, is now found in schedule VA, Lines 960, 965, 970, and 975 in the streamlined TFR.

Dated: December 19, 1996.

By the Office of Thrift Supervision.

Nicolas P. Retsinas

Director.

[FR Doc. 96-33037 Filed 12-27-96; 8:45 am]

BILLING CODE 6720-01-P

DEPARTMENT OF VETERANS AFFAIRS

Proposed Information Collection Activity; Public Comment Request

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: As part of its continuing effort to reduce paperwork and respondent

¹ Some of this information, Specific Valuation Allowances and Debt Restructured During the Quarter, was later determined to be appropriate for disclosure. Those items were disclosed beginning with the March 1993 TFR. On February 28, 1994, OTS issued a notice that information used to measure interest rate risk originally contained in TFR schedule MR was now found in TFR schedule CMR and would continue to be withheld from disclosure except for aggregate CMR data for selected industry peer groups. 59 FR 9520 (February 28, 1994).

burden, Veterans Benefits Administration (VBA) invites the general public and other Federal agencies to comment on this information collection. This request for comment is being made pursuant to the Paperwork Reduction Act of 1995 (Public Law 104-13; 44 U.S.C. 3506(c)(2)(A)). Comments should address the accuracy of the burden estimates and ways to minimize the burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection.

DATES: Written comments and recommendations on the proposal for the collection of information should be received on or before February 28, 1997.

ADDRESSES: Direct all written comments to Nancy J. Kessinger, Veterans Benefits Administration (20S52), Department of Veterans Affairs, 810 Vermont Avenue, NW, Washington, DC 20420. All comments will become a matter of public record and will be summarized in the VBA request for Office of Management and Budget (OMB) approval. In this document VBA is soliciting comments concerning the following information collection:

OMB Control Number: 2900-0178.

Title and Form Number: Monthly Certification of On-the-Job and Apprenticeship Training, VA Form 22-6553d. (Note: A reference to VA Form 22-6553d also includes VA Form 22-6553d-1 unless otherwise specified. VA Form 22-6553d-1 contains the same information as VA Form 22-6553d.)

Type of Review: Extension of a currently approved collection.

Need and Uses: The form is used by trainees and employers to report the number of hours worked in on-the-job training programs and apprenticeships, and to report terminations of training in such programs. The information is used by the VA to determine whether a trainee's education benefits are to be continued, changed or terminated, and the effective date of such action.

Current Actions: The VA is authorized to pay education benefits to veterans and other eligible persons pursuing approved programs not leading to a standard college degree under Title 38, U.S.C., Chapters 32 and 35, Title 10, U.S.C., Chapter 1606, and Public Law 96-342, Section 903. Benefits are authorized monthly based upon the number of hours worked by the trainee and verified by the training establishment. The form is completed by the trainee and the training establishment to report to the VA the