

In addition to an exemption from 49 U.S.C. 10903, petitioner seeks exemption from 49 U.S.C. 10904 (offer of financial assistance procedures) and 49 U.S.C. 10905 (public use conditions). In support, UP contends that exemption from these provisions is necessary to permit its conveyance to the sole shipper on the line, Cargill, Inc. (Cargill), of a segment of the line between mileposts 312.1 and 315 for construction of a plant switching facility. The switching operation is necessary for construction by Cargill of a private rail line that will run south from the plant to The Burlington Northern and Santa Fe Railway Company's main line. UP also requests expedited consideration of the exemption petition, including effectiveness of the exemption on service of the final decision. UP avers that expedited action is necessary here because Cargill urgently needs the right-of-way. These requests will be addressed in the final decision.

The line does not contain federally granted rights-of-way. Any documentation in UP'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 September 1, 2000.

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 \$1,000 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 June 22, 2000. Each trail use request must be accompanied by a \$150 filing fee. See 49 CFR 1002.2(f)(27).

All filings in response to this notice must refer to STB Docket No. AB-33 (Sub-No. 153X) and must be sent to: (1) Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW, Washington, DC 20423-0001, and (2) James P. Gatlin, 1416 Dodge Street, Room 830, Omaha, NE

68179-0830. Replies to the UP petition are due on or before June 22, 2000.

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) 565-1545. [TDD for the hearing impaired is available 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 website at "WWW.STB.DOT.GOV."

Decided: May 25, 2000.

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

Vernon A. Williams,
Secretary.

[FR Doc. 00-13856 Filed 6-1-00; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

May 26, 2000.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before July 3, 2000, to be assured of consideration.

Departmental Offices/Office of International Investment

OMB Number: 1505-0121.

Form Number: None.

Type of Review: Extension.

Title: Regulations Pertaining to Mergers, Acquisitions and Takeovers by Foreign Persons.

Description: Treasury disseminates to other agencies that are members of the Committee on Foreign Investment in the United States (CFIUS) information collected under the regulations from parties involved in a foreign acquisition of a U.S. company in order to do a national security analysis of the acquisition.

Respondents: Business or other for-profit.

Estimated Number of Respondents: 100.

Estimated Burden Hours Per Respondent: 60 hours.

Frequency of Response: On occasion.

Estimated Total Reporting Burden: 6,000 hours.

Clearance Officer: Lois K. Holland, (202) 622-1563, Departmental Offices, Room 2110, 1425 New York Avenue, N.W., Washington, DC 20220.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

Lois K. Holland,

Departmental Reports Management Officer.
[FR Doc. 00-13877 Filed 6-1-00; 8:45 am]

BILLING CODE 4810-25-U

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket No. 00-12]

Notice of Request for Preemption Determination

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notice and request for comment.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is publishing for comment a written request for the OCC's determination of whether Federal law preempts certain provisions of the West Virginia Insurance Sales Consumer Protection Act (West Virginia Law). The purpose of this notice and request for comment is to provide interested persons with an opportunity to submit comments prior to the OCC's issuance of any final opinion in this matter.

DATES: Comments must be received on or before July 3, 2000.

ADDRESSES: Comments should be sent to the Communications Division, Office of the Comptroller of the Currency, 250 E

Street, SW, Third Floor, Attention: Docket No. 00-12, Washington, DC 20219. You may submit comments electronically to regs.comments@occ.treas.gov or by facsimile transmission to (202) 874-5274. You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street, SW, Washington, DC, between 9:00 a.m. and 5:00 p.m. on business days. You can make an appointment to inspect the comments by calling (202) 874-5043.

FOR FURTHER INFORMATION CONTACT: MaryAnn Orr Nash, Senior Attorney, or Stuart Feldstein, Assistant Director, Legislative and Regulatory Activities Division, (202) 874-5090.

SUPPLEMENTARY INFORMATION:

Background

The OCC has received a request from the West Virginia Bankers Association (Requester) for a determination that Federal law preempts certain provisions of the West Virginia Law.

Section 114 of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 (section 114), Pub. L. 103-328 (12 U.S.C. 43) generally requires the OCC to publish in the **Federal Register** a descriptive notice of certain requests that the OCC receives for preemption opinions. Under section 114, the OCC must publish notice before it issues any opinion letter or interpretive rule concluding that Federal law preempts the application to a national bank of any State law in four designated areas: community reinvestment, consumer protection, fair lending, or the establishment of intrastate branches. Pursuant to section 114, interested persons have at least 30 days to submit written comments. Without making a determination as to whether section 114 applies to this request, the OCC has decided that it is appropriate to use notice and comment procedures given the broad interest in the issues presented. The OCC will publish in the **Federal Register** any final opinion letter or interpretive rule that concludes that Federal law preempts State law.

Specific Request for OCC Preemption Determination

The OCC has been asked to determine whether section 104 the Gramm-Leach-Bliley Act (GLBA) preempts certain provisions of West Virginia Law.

Section 104(d)(2)(A) of GLBA provides that "[i]n accordance with the legal standards for preemption set forth in the decision of the Supreme Court of the United States in *Barnett Bank of Marion County N.A. v. Nelson*, 517 U.S.

25 (1996), no State may, by statute, regulation, order, interpretation, or other action prevent or significantly interfere with the ability of a depository institution, or an affiliate thereof, to engage, directly or indirectly, either by itself or in conjunction with an affiliate or any other person, in any insurance sales, solicitation, or cross marketing activity." However, GLBA does not preempt state actions that are "substantially the same as but no more burdensome or restrictive than" any of the thirteen specific actions described in section 104(d)(2)(B) of GLBA (Safe Harbors). The Requester asserts that the following provisions contained in seven sections of the West Virginia Law are preempted by the GLBA—

(1) Section 33-11A-6 of the West Virginia Law, entitled "Insurance sales separate from loan transaction," generally prohibits financial institution employees with lending responsibilities from soliciting the purchase or sale of insurance. Specifically, the law provides that:

(a) Solicitation for the purchase or sale of insurance by a financial institution shall be conducted only by individuals whose responsibilities do not include loan transactions or other transactions involving the extension of credit. Provided, That for a financial institution location having three or less individuals with lending authority, solicitation for the sale of insurance may be conducted by an individual with responsibilities for loan transactions or other transactions involving the extension of credit, as long as the individual primarily responsible for making the specific loan or extension of credit is not the same individual engaged in the solicitation of the purchase or sale of insurance for that same transaction.

(b) In the event that in any small office, the same individual is the licensed agent or broker and the sole individual with lending authority, the commissioner may grant a waiver of the requirements of this section upon a written request. Such request shall include documentation that, due to the small office staff, compliance is not possible, and include identification of other steps which will be taken to minimize the customer confusion prohibited by this article.

The Requester contends that Federal law preempts this provision because it does not fit within any of the Safe Harbors and, if given effect, would prevent or significantly interfere with the ability of financial institutions to engage in insurance activities. The Requester asserts that limitations on bank use of personnel will significantly

interfere with the ability of community banks to offer insurance services to customers and generally will require the use of more personnel than may be needed to conduct the business. The Requester also contends that this provision will significantly limit the use of supermarket branches and developing technologies that are intended to minimize use of personnel.

(2) Section 33-11A-8 of the West Virginia Law, entitled "Tying of products prohibited," generally prohibits a financial institution from requiring or implying that the purchase of an insurance product from that institution is required as a condition to the approval of a loan. Specifically, that section provides that:

(a) No person shall require or imply that the purchase of an insurance product from a financial institution by a customer or prospective customer of the institution is required as a condition of the lending of money or extension of credit.

(b) No financial institution may offer an insurance product in combination with its other products, unless all the products are available separately from the financial institution.

The Requester contends that this provision is not within the Safe Harbor set forth in section 104(d)(2)(B)(viii) of GLBA, which protects state restrictions prohibiting the tying of loan and insurance products. The Requester asserts that this provision is preempted because it essentially prohibits a loan officer from mentioning to a customer that insurance products may be available at a discount as part of a package of bank services, and thus, would significantly interfere with bank sales of insurance products. The Requester also contends that this provision is more restrictive than the anti-tying provisions of the Bank Holding Company Act, 12 U.S.C. 1972 and the implementing Federal regulation.

(3) Section 33-11A-9 of the West Virginia Law, entitled "Disclosures," generally provides that a financial institution engaged in the sale of insurance must disclose to customers in writing the nature of the product sold. Specifically, the section provides that—

(a) A financial institution soliciting the purchase of or selling insurance, and any person soliciting the purchase of or selling insurance on the premises of, in connection with a product offering, or using a name identifiable with, a financial institution, shall prominently disclose to customers, in writing, in clear and concise language, including in any advertisement or promotional material, and orally during any

customer contact, that insurance offered, recommended, sponsored, or sold:

- (1) Is not a deposit;
- (2) Is not insured by the federal deposit insurance corporation or, where applicable, the National Credit Union Share Insurance Fund;
- (3) Is not guaranteed by any insured depository institution; and
- (4) Where appropriate, involves investment risk, including potential loss of principal.

(b) Any financial institution engaged in the making of loans or other extensions of credit and the sale of insurance shall prominently disclose to customers in writing, in clear and concise language, that the insurance product may be purchased from an agent or broker of the customer's choice, and the customer's choice of another insurance provider will not affect the customer's credit relationship with the person. For purposes of this subsection, loans and extensions of credit shall not include financing in connection with the insurance product offered or sold.

(c) Any person required under subsections (a) or (b) of this section to make disclosures to a customer shall obtain a written acknowledgment of receipt by the customer of such disclosures, including the date of receipt and the customer's name, address, and account number, prior to or at the time of any application for insurance sold by the person. Such acknowledgment shall be in a separate document.

(d) The commissioner may grant a waiver of the requirements of this section to any person required to give the disclosures required by this section solely because that person has a name identifiable with a financial institution upon a written request by such person demonstrating that his, her or its customer would not reasonably benefit from, or might in fact be confused by, these required disclosures.

The Requester contends that Federal law preempts subsection (a) of this section because the requirement that a financial institution include the disclosure "in any advertisement or promotional material" is more burdensome and restrictive than the disclosure requirement contained in section 104(d)(2)(B)(x) of the Safe Harbors. The Requester further contends that this requirement is not protected by section 104(d)(2)(B)(iii) of the Safe Harbors, which permits restrictions prohibiting a bank from using misleading advertising. The Requester asserts that Federal law also preempts subsection (c) of this section because the requirement that the bank obtain the

written disclosures in a separate document is unduly burdensome and restrictive, and thus, would significantly interfere with bank insurance sales.

(4) Section 33-11A-10 of the West Virginia Law, entitled "Timing of insurance solicitation," generally prohibits a financial institution from making an insurance-related referral or solicitation of a loan customer until after the loan has been approved. Specifically, the section provides that—

(a) No individual who is an employee or agent of a financial institution, or of a subsidiary or affiliate thereof, may, directly or indirectly, make an insurance-related referral to or solicit the purchase of any insurance from a customer knowing that such customer has applied for a loan or extension of credit from that financial institution before such times as the customer has received a written commitment with respect to such loan or extension of credit, or, in the event that no written commitment has or will be issued in connection with the loan or extension of credit, before such time as the customer receives notification of approval of the loan or extension of credit by the financial institution and the financial institution creates a written record of the loan or extension of credit approval.

(b) This provision shall not prohibit any individual subject to subsection (a) above from:

(1) Informing a customer that insurance is required in connection with a loan; or

(2) Contacting persons in the course of direct or mass mailing to a group of persons in a manner that bears no relation to the person's loan application or credit decision.

The Requester contends that Federal law preempts this provision because it does not fit within the Safe Harbors and would prevent or significantly interfere with the ability of a financial institution to engage in insurance sales activities by prohibiting loan officers from marketing the full range of products offered by an institution.

(5) Section 33-11A-11 of the West Virginia Law, entitled "Insurance in connection with the loan," generally provides that extensions of credit and insurance sales be completed independently and through separate documents. Specifically, the section provides that—

(a) If insurance is required as a condition of obtaining a loan, the credit and insurance transactions shall be completed independently and through separate documents.

(b) A loan for premiums on required insurance shall not be included in the

primary credit without the written consent of the customer.

(c) No title insurance shall be issued until the title insurance company has obtained a title opinion of an attorney licensed to practice law in West Virginia, which attorney is not an employee, agent, or owner of the insured bank or its affiliates. Said attorney shall have conducted or cause to have conducted under the attorney's direct supervision a reasonable examination of the title. In no event shall the authority of a state-chartered bank to sell title insurance exceed the authority of a nationally chartered bank to do so.

The Requester contends that the use of the term "independently" removes the provision from the protection of section 104(d)(2)(B)(xiii) of the Safe Harbors which requires the maintenance of separate and distinct books and records relating to insurance transactions. The Requester also contends that Federal law should preempt this provision because the West Virginia Law would impose burdens on the bank and require its customers to make separate trips to the bank and sign separate documents to purchase bank and insurance products, thus significantly interfering with bank insurance sales.

(6) Section 33-11A-13 of the West Virginia Law, entitled "Confidentiality of insurance information obtained by financial institutions," generally prohibits a financial institution from using insurance information obtained in the making of a loan unless the customer consents to such use. Specifically, the section provides that—

(a) When a financial institution requires a borrower to provide insurance information in connection with the making of a loan or extension of credit, neither such financial institution nor an insurance agent or broker affiliated with such financial institution may later use the information so obtained to solicit or offer insurance to such borrower, unless the consent required in subsection (b) below is first obtained.

(b) A borrower may consent to the financial institution's disclosure of insurance information to an agent or broker affiliated with the financial institution, but any such consent must be in writing and be given at a time subsequent, which shall be no less than two days, to the time of the application for, approval of and making of the loan or extension of credit.

(c) Consent under subsection (b) of this section shall be obtained in a separate document, distinct from any

other transaction, and shall not be required as a condition for performance of other services for the customer.

The Requester contends that this provision is more burdensome and restrictive than section 104(d)(2)(B)(vi) of the Safe Harbors, which protects restrictions on the release of insurance information to non-affiliated third parties for the purpose of soliciting or selling insurance. The Requester states that the West Virginia Law goes beyond the protection of the Safe Harbor because it prohibits transfers to affiliated as well as non-affiliated third parties. The Requester further contends that Federal law should preempt this provision because it significantly interferes with national bank insurance sales by limiting an institution's ability to identify customer needs and suitable products to meet the needs of those customers.

(7) Section 33-11A-14 of the West Virginia Law, entitled "Physical location of insurance sales," generally provides that the sale of an insurance product by a financial institution must take place in an office physically separated from the institution's lending and deposit-taking activities.

Specifically, the section provides that —
The place of solicitation or sale of insurance by any financial institution or on the premises of any financial

institution shall be clearly and conspicuously signed so as to be readily distinguishable by the public as separate and distinct from the financial institution's lending and deposit-taking activities. In the event that a person which would otherwise be subject to the requirements set forth in this provision does not have the physical space to so comply, the commissioner may grant a waiver of the requirements of this section upon a written request by such person demonstrating that, due to its small physical facilities, compliance is not possible, and including identification of other steps which will be taken to minimize customer confusion.

The Requester contends that Federal law preempts this provision because it does not fall within any Safe Harbor and would prevent or significantly interfere with the ability of a financial institution to engage in insurance sales activities by requiring physical separation of the insurance activities from core banking activities. The Requester states that this requirement would significantly interfere with bank sales of insurance products, particularly with regard to smaller institutions with limited space and personnel.

Request for Comments

The OCC requests comments on whether Federal law preempts the provisions of the West Virginia Law cited above.

Dated: May 25, 2000.

John D. Hawke, Jr.,

Comptroller of the Currency.

[FR Doc. 00-13855 Filed 6-1-00; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Quarterly Publication of Individuals, Who Have Chosen To Expatriate, as Required by Section 6039G

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: This notice is provided in accordance with IRC section 6039G, as amended, by the Health Insurance Portability and Accountability Act (HIPPA) of 1996. This listing contains the name of each individual losing United States citizenship (within the meaning of section 877(a)) with respect to whom the Secretary received information during the quarter ending March 31, 2000.

Last name	First	Middle
ADAMS JR.	CLIFTON	
AHN	BYUNG	SUHN
AKA SISTER M. CHRISTOPHORIS	HELGA	IGLBRIND
ALATALO	ALVAR	
APPLEGATE	YANGSON	
ARCHER	MICHAEL	DIXON
ASHBROOK	JOHN	B.
AUYANG	WILLIAM	MANYUNG
BAKER	RICHARD	KARL
BANOS	MARIE	
BANOS	OSVALDO	
BARSAMIAN	SUZANNE	KOHAR
BENICY	FRANCOIS	J.
BERG	CHRISTIAN	
BERNARD	CHARLES	WILLIAM
BEUPRE	DENNISFF	ALBERT
BLOM	THOMAS	EDGAR
BOHANNON	CLINTON	NATHANIEL
BRADFORD	KEVIN	JOSEPH
BURKART	ELIZABETH	ANN
CAMU	PHILIPPE	LOUIS
CANDRAY	RONALD	CARLOS
CANTERBURY	DAVIDF	EDWARD
CARHART	JEFFREY	COLWILL
CATTIER	ANNE	SOPHIE
CHAN	KAM	TAI
CHANTLER	ANGELA	MARGARET-JENNIFER
CHIODO	ERIKA	ELISABETH
CHO	HYUN-CHAN	
CHO	YONG	CHA
CHO (AKA HYUN-CHAN CHO)	SUNGWOOK	
CLARK	JAMES	ADAMS
COCKSWORTH	GRAHAM	ROGER
CORNISH	FRANCESCA	SHARON