

were successful and an agreement was reached between LSI and the Michigan Department of Natural Resources (MDNR). MRI now seeks to reinstitute rail service over Segment 2 as a successor in interest to LSI, an action with which LSI expressly concurs. The remaining portion of the railbanked right-of-way subject to the NITU south of Humboldt (milepost 87.56) would continue to be railbanked and used by MDNR as a recreational trail and is not at issue here.<sup>1</sup>

MRI certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier, and that the projected annual revenues of MRI to be created by the subject transaction do not exceed \$5 million.

The transaction is scheduled to be consummated on or after September 6, 2012 (30 days after the exemption is 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 does not automatically stay the transaction. Petitions to stay must be filed no later than August 30, 2012 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35658 must be filed with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Thomas F. McFarland, 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1112.

Board decisions and notices are available on our Web site at [www.stb.dot.gov](http://www.stb.dot.gov).

Decided: August 20, 2012.

By the Board, Rachel D. Campbell,  
Director, Office of Proceedings.

**Raina S. White,**  
Clearance Clerk.

[FR Doc. 2012-20754 Filed 8-22-12; 8:45 am]

**BILLING CODE 4915-01-P**

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

August 20, 2012.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before September 24, 2012 to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at [OIRA\\_Submission@OMB.EOP.GOV](mailto:OIRA_Submission@OMB.EOP.GOV) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at [PRA@treasury.gov](mailto:PRA@treasury.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission(s) may be obtained by calling (202) 927-5331, email at [PRA@treasury.gov](mailto:PRA@treasury.gov), or the entire information collection request maybe found at [www.reginfo.gov](http://www.reginfo.gov).

### Internal Revenue Service (IRS)

**OMB Number:** 1545-0022.

**Type of Review:** Extension without change of a currently approved collection.

**Title:** Life Insurance Statement.  
**Form:** 712.

**Abstract:** Form 712 is used to establish the value of life insurance policies for estate and gift tax purposes. The tax is based on the value of these policies. The form is completed by life insurance companies.

**Affected Public:** Private Sector: Business or other for-profits.

**Estimated Total Burden Hours:** 1,120,200.

**OMB Number:** 1545-0233.

**Type of Review:** Extension without change of a currently approved collection.

**Title:** Application for Automatic Extension of Time to File Certain Business Income Tax, Information, and Other Returns.

**Form:** 7004.

**Abstract:** Form 7004 is used by corporations and certain non-profit institutions to request an automatic 6-

month extension of time to file their income tax returns. The information is needed by IRS to determine whether Form 7004 was timely filed so as not to impose a late filing penalty in error and also to insure that the proper amount of tax was computed and deposited.

**Affected Public:** Private Sector: Business or other for-profits.

**Estimated Total Burden Hours:** 19,216,744.

**OMB Number:** 1545-0805.

**Type of Review:** Extension without change of a currently approved collection.

**Title:** Information return on a 25% Foreign Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business.

**Form:** 5472.

**Abstract:** Form 5472 is used to report information about transactions between a U.S. corporation that is 25% foreign owned or a foreign corporation that is engaged in a U.S. trade or business and related foreign parties. The IRS uses Form 5472 to determine if inventory or other costs deducted by the U.S. or foreign corporation are correct.

**Affected Public:** Private Sector: Business or other for-profits.

**Estimated Total Burden Hours:** 2,544,784.

**OMB Number:** 1545-1099.

**Type of Review:** Extension without change of a currently approved collection.

**Title:** Information Return for Real Estate Mortgage Investment Conduits (REMICs) and Issuers of Collateralized Debt Obligations.

**Form:** 8811.

**Abstract:** Form 8811 is used to collect name, address, and phone number of a representative of a REMIC who can provide brokers with the correct income amounts that the broker's clients must report on their income tax returns. The form allows the IRS to provide the REMIC industry the information necessary to issue correct information returns to investors.

**Affected Public:** Private Sector: Business or other for-profits.

**Estimated Total Burden Hours:** 4,380.

**OMB Number:** 1545-1120.

**Type of Review:** Extension without change of a currently approved collection.

**Title:** TD 8352 (temp & final) Final Regulations Under Sections 382 and 383 of the Internal Revenue Code of 1986; Pre-change Attributes; TD 8531—Final Regulations Under Section 382.

**Abstract:** These regulations (CO-69-87 and CO-68-87) require reporting by a corporation after it undergoes an "ownership change" under sections 382

<sup>1</sup> MRI simultaneously filed a petition for partial vacation of the NITU issued in *Lake Superior & Ishpeming Railroad—Abandonment Exemption—in Marquette County, Mich.*, AB 68 (Sub-No. 4X) (STB served Jan. 19, 2005). The petition will be addressed in a separate decision.

and 383. Corporations required to report under these regulations include those with capital loss carryovers and excess credits. These regulations (CO-18-90) provide rules for the treatment of options under IRC section 382 for purposes of determining whether a corporation undergoes an ownership change. The regulation allows for certain elections for corporations whose stock is subject to options.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 220,575.

*OMB Number:* 1545-1254.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* TD 8396—Conclusive Presumption of Worthlessness of Debts Held by Banks (FI-34-91).

*Abstract:* Paragraph (d)(3) of section 1.166-2 of the regulations allows banks and thrifts to elect to conform their tax accounting for bad debts with their regulatory accounting. An election, or revocation thereof, is a change in method of accounting. The collection of information required in section 1.166-2(d)(3) is necessary to monitor the elections.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 50.

*OMB Number:* 1545-1412.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* FI-54-93 (Final) Clear Reflection of Income in the Case of Hedging Transactions

*Abstract:* This information is required by the Internal Revenue Service to verify compliance with section 416 of the Internal Revenue Code. This information will be used to determine that the amount of tax has been computed correctly.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 22,000.

*OMB Number:* 1545-1431.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* Substantiation Requirement for Certain Contributions IA-74-93 (Final)

*Abstract:* These regulations provide that, for purposes of substantiation for certain charitable contributions, consideration does not include de minimis goods or services. It also provides guidance on how taxpayers may satisfy the substantiation requirement for contributions of \$250 or more.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 51,500.

*OMB Number:* 1545-1503.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* Revenue Procedure 2006-9 (formerly Rev. Proc. 96-53), Section 482—Allocations Between Related Parties.

*Abstract:* The information requested is required to enable the Internal Revenue Service to give advice on filing Advance Pricing Agreement applications, to process such applications and negotiate agreements, and to verify compliance with agreements and whether agreements require modification.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 8,200.

*OMB Number:* 1545-1530.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* Rev. Proc. 2007-32—Tip Rate Determination Agreement (Gaming Industry); Gaming Industry Tip Compliance Agreement Program.

*Abstract:* Tip Rate Determination Agreement (Gaming Industry) Information is required by the Internal Revenue Service in its Compliance efforts to assist employers and their employees in understanding and complying with section 6053(a), which requires employees to report all their tips monthly to their employers. Gaming Industry Tip Compliance Agreement Program Taxpayers who operate gaming establishments may enter into an agreement with the Internal Revenue Service to establish tip rates and occupational categories for all tipped employees of the taxpayer. The agreements will require substantiation of the tip rates as well.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 10,467.

*OMB Number:* 1545-1806.

*Type of Review:* Revision of currently approved collection.

*Title:* Asset Allocation Statement Under 338.

*Form:* 8883.

*Abstract:* Form 8883 is used to report information regarding transactions involving the deemed sale of corporate assets under section 338.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 5,755.

*OMB Number:* 1545-1820.

*Type of Review:* Extension without change of a currently approved collection.

*Title:* Rev. Proc. 2003-33—Section 9100 Relief for 338 Elections.

*Abstract:* Pursuant to Sec. 301.9100-3 of the Procedure and Administration Regulations, this procedure grants certain taxpayers an extension of time to file an election described in Sec. 338(a) or Sec. 338(h)(10) of the Internal Revenue Code to treat the purchase of the stock of a corporation as an asset acquisition.

*Affected Public:* Private Sector: Business or other for-profits.

*Estimated Total Burden Hours:* 300.

*OMB Number:* 1545-1932.

*Type of Review:* Revision of currently approved collection.

*Title:* TD 9392—Information Return by Donees Relating to Qualified Intellectual Property Contributions (REG-158138-04).

*Abstract:* These regulations provide guidance for filing information returns by donees relating to qualified intellectual property contributions. The regulations affect donees receiving qualified intellectual property contributions after June 3, 2004.

*Affected Public:* Private Sector: Not-for-profit institutions.

*Estimated Total Burden Hours:* 200.

**Dawn D. Wolfgang,**

*Treasury PRA Clearance Officer.*

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**BILLING CODE 4830-01-P**

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