

DEPARTMENT OF TRANSPORTATION**Surface Transportation Board****[STB Finance Docket No. 34689]****Florida Northern Railroad Company, Inc.—Lease Exemption—Line of CSX Transportation, Inc.**

Florida Northern Railroad Company, Inc. (FNOR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease and operate, pursuant to an agreement¹ entered into with CSX Transportation, Inc. (CSXT), CSXT's line of railroad (the Newberry Line) extending from milepost AR 716.88 at High Springs, FL, through Newberry, FL, to milepost AR 777.76 at Dunnellon, FL, and from milepost ARD 777.36 at Dunnellon² to milepost ARD 785.71 at Citronelle, FL. FNOR also will lease and operate a short segment of connecting CSXT track at Newberry, extending from milepost SN 717.22 to milepost SN 718.73. The total distance of rail line to be leased and operated by FNOR is approximately 70.74 miles.

Based on projected revenues for the Newberry Line, FNOR expects to remain a Class III rail carrier after consummation of the proposed transaction. It certifies that the projected annual operating revenue of FNOR does not exceed \$5 million.

The transaction was scheduled to be consummated on or shortly after May 27, 2005, the effective date of the exemption (7 days after the exemption was filed).

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.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34689, 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 William C. Sippel, Fletcher & Sippel LLC, 29 North Wacker Drive, Suite 920, Chicago, IL 60606-2832.

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

Decided: June 7, 2005.

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

Vernon A. Williams,
Secretary.

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DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****Proposed Information Collection; Comment Request**

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, 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 a continuing information collection, as required by the Paperwork Reduction Act of 1995. Currently, the OCC is soliciting comment concerning its extension, without change, of an information collection titled "Debt Cancellation Contracts and Debt Suspension Agreements" "12 CFR 37."

DATES: You should submit written comments by: August 15, 2005.

ADDRESSES: You should direct all written comments to the Communications Division, Attention: 1557-0224, Third Floor, Office of the Comptroller of the Currency, 250 E Street, SW. Washington, DC 20219. In addition, comments may be sent by facsimile transmission to (202)874-4448, or by electronic mail to regs.comments@occ.treas.gov.

FOR FURTHER INFORMATION CONTACT: You can request additional information or a copy of the collection from Mary Gottlieb or Camille Dixon, (202) 874-5090, Legislative and Regulatory Activities Division (1557-0202), Office of the Comptroller of the Currency, 250 E Street, SW., Washington, DC 20219. You can inspect and photocopy the comments at the OCC's Public Reference Room, 250 E Street, SW., Washington, DC, between 9 a.m. and 5 p.m. on business days. You can make an appointment to inspect the comments by calling (202) 874-5043.

SUPPLEMENTARY INFORMATION: The OCC is proposing to extend OMB approval of the following information collection:

Title: Debt Cancellation Contracts and Debt Suspension Agreements.

OMB Number: 1557-0224.

Description: This submission covers an existing regulation and involves no

change to the regulation or the information collection. The OCC requests only that OMB renew its approval of the information collection.

The regulation requires national banks to disclose information about a Debt Cancellation Contract (DCC) or Debt Suspension Agreement (DSA). The short form disclosure is usually made orally and is issued at the time the bank first solicits the purchase of a contract. The long form disclosure is usually made in writing and is issued before the customer completes the purchase of the contract. There are special rules for transactions by telephone, solicitations using written mail inserts or "take one" applications, and electronic transactions. Part 37 provides two forms of disclosure that serve as models for satisfying the requirements of the rule. Use of the forms is not mandatory. A bank may adjust the form and wording of its disclosures so long as the requirements of the regulation are met.

12 U.S.C. 24 (Seventh) authorizes national banks to enter into DCCs and DSAs. The requirements of part 37 enhance consumer protections for customers who buy DCCs and DSAs from national banks and ensure that national banks do so on a safe and sound basis by requiring them to effectively manage their risk exposure.

Section 37.6

Section 37.6 requires a bank to provide the following disclosures, as appropriate:

- **Anti-tying**—A bank must inform the customer that neither its decision whether to approve a loan nor the terms and conditions of the loan are conditioned on the purchase of a DCC or DSA.

- **Explanation of debt suspension agreement**—A bank must disclose that if a customer activates the agreement, the customer's duty to pay the loan principal and interest is only suspended and the customer must fully repay the loan after the period of suspension has expired.

- **Amount of the fee**—A bank must make disclosures regarding the amount of the fee. The disclosure must differ depending on whether the credit is open-end or closed-end. In the case of closed-end credit, the bank must disclose the total fee. In the case of open-end credit, the bank must either disclose that the periodic fee is based on the account balance multiplied by a unit cost and provide the unit cost, or disclose the formula used to compute the fee.

- **Lump sum payment of fee**—A bank must disclose, where appropriate, that a customer has the option to pay the fee

¹ FNOR indicated that FNOR and CSXT expect to execute a Land and Track Lease Agreement shortly.

² Milepost AR 777.76 and milepost ARD 777.36 designate the same location at Dunnellon.