Enrollment

New applicants may enroll by obtaining a VISA application package (Form MA–1020 (OMB Approval No. 2133–0532)) from the Director, Office of Sealift Support, at the address indicated below. Form MA–1020 includes instructions for completing and submitting the application, blank VISA Application forms and a request for information regarding the operations and U.S. citizenship of the applicant company. A copy of the VISA document as published in the **Federal Register** on September 23, 2005 will also be provided with the package. This information is needed in order to assist MARAD in making a determination of the applicant's eligibility. An applicant company must provide an affidavit that demonstrates that the company is qualified to document a vessel under 46 U.S.C. 12102, and that it owns, or bareboat charters and controls, oceangoing, militarily useful vessel(s) for purposes of committing assets to the VISA program. As previously mentioned, VISA applicants must return the completed VISA application documents to MARAD not later than May 31, 2006. Once MARAD has reviewed the application and determined VISA eligibility, MARAD will sign the VISA application document which completes the eligibility phase of the VISA enrollment process.

After VISA eligibility is approved by MARAD and USTRANSCOM, approved applicants are required to execute a joint VISA Enrollment Contract (VEC) with the DOD [Military Surface Deployment and Distribution Command (SDDC) and the Military Sealift Command (MSC)] which will specify the participant's Stage III commitment for the period October 1, 2006 through September 30, 2007. Once the VEC is completed, the applicant completes the DOD contracting process by executing a Drytime Contingency Contract (DCC) with MSC (for Charter Operators) and if applicable, a VISA Contingency Contract (VCC) with SDDC (for Liner Operators). MARAD reserves the right to revalidate all eligibility requirements without notice.

For Additional Information and Applications Contact: Taylor E. Jones II, Director, Office of Sealift Support, U.S. Maritime Administration, Room 7307, 400 Seventh Street, SW., Washington, DC 20590. Telephone (202) 366–2323. Fax (202) 366–3128. Other information about the VISA can be found on MARAD's Internet Web Page at *http://www.marad.dot.gov.*

(Authority: 49 CFR 1.66)

Dated: April 28, 2006.

By Order of the Acting Maritime Administrator.

Joel C. Richard,

Secretary, Maritime Administration.

[FR Doc. E6–6680 Filed 5–2–06; 8:45 am]

BILLING CODE 4910–81–P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34864]

BNSF Railway Company—Temporary Trackage Rights Exemption—The Kansas City Southern Railroad Company

The Kansas City Southern Railroad Company (KCS) has agreed to grant temporary overhead trackage rights to BNSF Railway Company (BNSF) over KCS's trackage between Jefferson, TX, and Metro, TX, a total distance of 200.9 miles.

The transaction is scheduled to be consummated on May 15, 2006. The temporary trackage rights will be effective: (1) From May 15, 2006, through May 24, 2006; (2) from May 31, 2006, through June 9, 2006; and (3) from June 15, 2006, through June 22, 2006, and will expire on June 22, 2006. The purpose of the temporary rights is for bridging BNSF's train service while BNSF's main lines are out of service due to certain programmed track, roadbed and structural maintenance.

As a condition to this exemption, any employee affected by the acquisition of the temporary 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), and any employee affected by the discontinuance of those trackage rights will be protected by the conditions set out in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

This notice is filed under 49 CFR 1180.2(d)(8). If it 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. 34864, 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 Sidney L. Strickland, Jr., Sidney Strickland and Associates, PLLC, 3050 K Street, NW., Suite 101, Washington, DC 20007.

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

Decided: April 27, 2006.

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

Vernon A. Williams,

Secretary.

[FR Doc. E6–6656 Filed 5–2–06; 8:45 am]

BILLING CODE 4915–01–P

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

April 27, 2006.

The Department of 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 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

DATES: Written comments should be received on or before June 2, 2006 to be assured of consideration.

Internal Revenue Service (IRS)

OMB Number: 1545–1979.

Type of Review: Extension.

Title: Energy Efficient New Home Credit.

Form: IRS 8908.

Description: Contractors will use Form 8908 to claim the new energy efficient home credit for homes substantially completed after August 8, 2005 and sold for use as personal residences after January 1, 2006.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 512,820 hours.

OMB Number: 1545–1380.

Type of Review: Extension.

Title: (IA–17–90) (Final) Reporting Requirements for Recipients of Points Paid on Residential Mortgages.

Description: To encourage compliance with the tax laws relating to the mortgage interest deduction, the regulations require reporting on form 1098 of points paid on residential mortgages. Only businesses that receive mortgage interest in the course of a trade or business are affected by this reporting requirement.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 283,056 hours.

OMB Number: 1545–1974.

Type of Review: Extension.

Title: Profit and Loss from Business.

Form: IRS 1040.

Description: Schedule C (Form 1040) is used by individuals to report their business income, loss, and expenses. The data is used to verify that the items reported on the form is correct and also for general statistical use.

Respondents: Business or other for-profit.

Estimated Total Burden Hours: 103,702,448 hours.

OMB Number: 1545–1516.

Type of Review: Revision.

Title: Entity Classification Election.

Form: IRS 8832.

Description: An eligible entity that chooses not to be classified under the default rules or that wishes to change its current classification must file Form 8832 to elect a classification.

Respondents: Business or other for-profit; Farms.

Estimated Total Burden Hours: 23,200 hours.

Clearance Officer: Glenn P. Kirkland, (202) 622–3428, Internal Revenue Service, Room 6516, 1111 Constitution Avenue, NW., Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395–7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Robert Dahl,

Treasury PRA Clearance Officer.

[FR Doc. E6–6658 Filed 5–2–06; 8:45 am]

BILLING CODE 4830–01–P

DEPARTMENT OF THE TREASURY

Consideration of a Proposed Treasury Securities Lending Facility

AGENCY: Department of the Treasury, Departmental Offices.

ACTION: Notice; request for comments.

SUMMARY: The Department of the Treasury (''Treasury'') is considering whether it should make available an additional, temporary supply of Treasury securities on rare occasions when market shortages threaten to impair the functioning of the market for Treasury securities and broader financial markets, and, if so, how Treasury should accomplish this. This document is intended as a vehicle to facilitate public discussion. Treasury has not taken any position on the basic question of whether it should establish a securities lender of last resort facility (SLLR), or, if it does so, how Treasury should implement such a facility.

DATES: Comments must be in writing and received by August 11, 2006.

ADDRESSES: Please submit comments to Treasury's Office of Debt Management, Attention: Jeff Huther, Director, Office of Debt Management, Room 2412, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220. Because postal mail may be subject to processing delay, we recommend that comments be submitted by electronic mail to: *debt.management@do.treas.gov.* All comments should be captioned with ''Comments on Securities Lending Facility.'' Please include your name, affiliation, address, e-mail address and telephone number(s) in your comment. All comments received will be available for public inspection by appointment only at the Reading Room of the Treasury Library. To make appointments, please call the number below.

FOR FURTHER INFORMATION CONTACT: Jeff Huther, Director, Office of Debt Management, 202–622–2630 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

1. Introduction[1]

A safe, liquid and highly efficient U.S. Treasury securities market is an invaluable national asset. Treasury securities play a key role in financial markets as risk-free assets, and the extraordinary liquidity in the Treasury market has also led to a role for Treasury securities as pricing benchmarks for a broad array of private financial assets. Moreover, market participants can execute and manage large positions in the Treasury market with relatively low costs, making Treasury securities the instruments of choice for many in managing interest rate risk. Market participants are willing to pay a premium price for these special attributes of Treasury securities, which in turn allows the U.S. government to borrow at the lowest possible cost over time.

Confidence in the safety and liquidity of the Treasury market is supported by the efficient settlement and clearing of Treasury transactions. This underscores the importance of safeguarding, and enhancing where possible, a well-functioning Treasury market. The Treasury market generally operates very well—but there have been a few instances in which market functioning has been impaired by forces such as attempted market manipulation, catastrophic operational disruptions, and complications associated with historically low short-term interest rates. Some of these episodes have been associated with elevated levels of settlement fails as outsized demands for particular Treasury securities have outstripped the available supply.[2, 3] Adverse market outcomes in these cases have included one or more of the following—distorted prices in the Treasury cash, derivative and collateral markets, and deterioration in dealers' market-making activities. Left unaddressed, such developments could pose risks to efficient Treasury market functioning and result in higher borrowing costs for the U.S. Treasury.

In August of 2005, Treasury announced at its Quarterly Refunding that it had concluded that the concept of a backstop securities facility warranted further consideration, and indicated that further advice from market participants would be sought on this idea. At subsequent Quarterly Refundings, Treasury indicated that it was continuing to study the desirability of a standing, nondiscretionary securities lending facility. This concept was also discussed at meetings of the Treasury Borrowing Advisory Committee in August and November, 2005.

To assist in further consideration of this issue, Treasury is publishing this notice to seek comment on the question

[1] This notice was prepared by the staff of the Office of Debt Management, U.S. Department of the Treasury, in consultation with the staff of the Markets Group, Federal Reserve Bank of New York. It has benefited greatly from comments provided by colleagues in the Division of Monetary Affairs at the Board of Governors of the Federal Reserve System.

[2] Settlement failures occur when the party selling a security fails to deliver the security on the agreed upon settlement date. Settlement failures occur for a variety of reasons including errors and miscommunications. These failures, often called frictional failures, are small and are generally resolved quickly. Larger, more chronic fails can occur due to wide-scale operational disruptions. In addition, under current market conventions, the costs incurred by market participants in failing to deliver securities fall with the level of the market repo rate. The potential for chronic fails episodes thus increases in a very low interest rate environment such as that prevailing during the summer of 2003.

[3] In the collateral market, market participants borrow securities by lending funds against Treasury collateral, typically through the use of repurchase agreements. At the inception of the transaction, the dealer ''borrows'' the security and lends funds at the repo rate. When the transaction matures, the security is returned and the loan is repaid with interest. Although sometimes described in economic terms as a collateralized loan, a repurchase agreement consists of a purchase of securities, followed by a sale at the unwind of the transaction.