

from the States and providing the public an opportunity to comment on each applicant's qualifications allows the public to have input while avoiding the use of unproven allegations.

Advocates for Highway and Auto Safety (Advocates) expresses continued opposition to the FMCSA's policy to grant exemptions from the FMCSRs, including the driver qualification standards. Specifically, Advocates: (1) Objects to the manner in which the FMCSA presents driver information to the public and makes safety determinations; (2) objects to the agency's reliance on conclusions drawn from the vision waiver program; (3) claims the agency has misinterpreted statutory language on the granting of exemptions (49 U.S.C. §§ 31315 and 31136(e)); and finally (4) suggests that a 1999 Supreme Court decision affects the legal validity of vision exemptions. The issues raised by Advocates were addressed at length in 64 FR 51568 (September 23, 1999), 64 FR 66962 (November 30, 1999), 64 FR 69586 (December 13, 1999), 65 FR 159 (January 3, 2000), 65 FR 57230 (September 21, 2000), and 66 FR 13825 (March 7, 2001). We will not address these points again here, but refer interested parties to those earlier discussions.

Conclusion

After considering the comments to the docket and based upon its evaluation of the 30 exemption applications, the FMCSA exempts Robert L. Aurandt, Harry R. Brewer, Wilford F. Christian, Timothy A. DeFrange, Terry G. Dickson, Sr., Clarence N. Florey, Jr., Bobby C. Floyd, Steve H. Garrison, Ronald A. Gentry, Scott D. Goalder, Raymond P. Gonzales, David M. Hagadorn, Donald R. Hiltz, James L. Hooks, Francisco J. Jimenez, Kelly R. Konesky, Gregory T. Lingard, Hollis J. Martin, Truman J. Mathis, Robert E. Moore, Kevin C. Palmer, Charles O. Rhodes, Einar H. Rice, Gordon G. Roth, Manuel Sanchez, Chris H. Schultz, Halman Smith, Norman K. Stepleton, LaLanne Taylor, and James A. Walker from the vision requirement in 49 CFR § 391.41(b)(10), subject to the requirements cited above (49 CFR 391.64(b)).

In accordance with 49 U.S.C. 31315 and 31136(e), each exemption will be valid for 2 years unless revoked earlier by the FMCSA. The exemption will be revoked if: (1) The person fails to comply with the terms and conditions of the exemption; (2) the exemption has resulted in a lower level of safety than was maintained before it was granted; or (3) continuation of the exemption would not be consistent with the goals and objectives of 49 U.S.C. 31315 and 31136.

If the exemption is still effective at the end of the 2-year period, the person may apply to the FMCSA for a renewal under procedures in effect at that time.

Issued on: October 12, 2004.

Rose A. McMurray,

Associate Administrator, Policy and Program Development.

[FR Doc. 04-23162 Filed 10-14-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34553]

Idaho & Sedalia Transportation Company, LLC—Lease Exemption—Idaho Northern & Pacific Railroad Company

Idaho & Sedalia Transportation Company, LLC (I&S), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease from Idaho Northern & Pacific Railroad Company (INPR) and operate 5 miles of rail line between milepost 94.68, near Cascade, and milepost 99.68, at Cascade, ID.

I&S certifies that its projected revenues as a result of this transaction will not result in I&S becoming a Class II or Class I rail carrier, and further certifies that its projected revenues will not exceed \$5 million. The transaction was scheduled to be consummated on or shortly after September 22, 2004.

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 does not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34553, 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 Karl Morell, Ball Janik LLP, Suite 225, 1455 F Street, NW., Washington, DC 20005.

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

Decided: October 7, 2004.

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

Vernon A. Williams,
Secretary.

[FR Doc. 04-23050 Filed 10-14-04; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of International Affairs; Treasury International Capital (TIC) Form D: Report of Holdings of, and Transactions in, Financial Derivatives Contracts With Foreign Residents

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of reporting requirements.

SUMMARY: By this Notice, the Department of the Treasury is informing the public that it is conducting a mandatory quarterly collection of information on holdings and transactions in financial derivatives contracts undertaken between foreign resident counterparties and major U.S.-resident participants in derivatives markets. This Notice constitutes legal notification to all United States persons who are in the reporting panel set forth in this Notice that they must respond to this collection of information. Copies of the Form D report and instructions may be printed from the Internet at: <http://www.treas.gov/tic/forms.html>.

Who Must Report: The reporting panel consists of all U.S.-resident participants in derivatives markets, where each reporter holds derivatives having a total notional value in excess of \$100 billion, measured on a consolidated-worldwide accounting basis, at the end of the calendar quarter being reported. The worldwide total includes all derivatives contracts with both U.S. and foreign residents, and all contracts in the accounts of both the reporter and the reporter's customers.

What to Report: This report will collect information on all over-the-counter (OTC) and exchange-traded derivatives contracts with foreign residents that meet the definition of a derivatives contract in FASB Statement No. 133, as amended.

How to Report: Copies of Form D report and instructions, which contain complete information on reporting procedures and definitions, may be obtained at the Web site address given above in the **SUMMARY**, or by contacting the survey staff of the Federal Reserve Bank of New York at (212) 720-6300. The mailing address is: Federal Reserve Bank of New York, Statistics Function, 4th Floor, 33 Liberty Street, New York, NY 10045-0001. Inquiries also may be made to Dwight Wolkow at (202) 622-1276, e-mail: dwight.wolkow@do.treas.gov.

When to Report: Data must be submitted to the Federal Reserve Bank of New York, acting as fiscal agent for the Department of the Treasury, no later