

The public is invited to submit both relevant information and relevant comments to the docket. Written submissions should refer to the docket number of this notice (Docket No. FRA-1999-6689) and be sent to the DOT Central Docket Management Facility, 400 Seventh Street, S.W., Washington, D.C. 20590-0001. All docketed material will be available for inspection during regular business hours at DOT's Central Docket Management Facility, Room PL-401 (Plaza Level), 400 Seventh Street, S.W. Washington, D.C. 20590-0001. All documents in the public docket are also available for inspection and copying on the Internet at the docket facility's web site at <http://dms.dot.gov>.

Grady C. Cothen, Jr.,

Deputy Associate Administrator for Safety Standards and Program Development.

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DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket NHTSA-99-5087]

Safety Performance Standards Program Meeting

AGENCY: National Highway Traffic Safety Administration, DOT.

ACTION: Notice of NHTSA Rulemaking Status Meeting.

SUMMARY: This notice announces a public meeting at which NHTSA will answer questions from the public and the automobile industry regarding the agency's vehicle regulatory program.

DATES: The Agency's regular, quarterly public meeting relating to its vehicle regulatory program will be held on Thursday, March 16, 2000, beginning at 9:45 a.m. and ending at approximately 12 p.m., at the Best Western International Hotel, Detroit, MI. Questions relating to the vehicle regulatory program must be submitted in writing with a diskette (Wordperfect) by Thursday, February 17, 2000, to the address shown below or by e-mail. If sufficient time is available, questions received after February 17, may be answered at the meeting. The individual, group or company submitting a question(s) does not have to be present for the question(s) to be answered. A consolidated list of the questions submitted by February 17, 2000, and the issues to be discussed, will be posted on NHTSA's web site (www.nhtsa.dot.gov) by Monday, March

6, 2000, and also will be available at the meeting.

ADDRESSES: Questions for the March 16, NHTSA Rulemaking Status Meeting, relating to the agency's vehicle regulatory program, should be submitted to Delia Lopez, NPS-01, National Highway Traffic Safety Administration, Room 5401, 400 Seventh Street, SW., Washington, DC 20590, Fax Number 202-366-4329, e-mail dlopez@nhtsa.dot.gov. The meeting will be held at the Best Western International Hotel, 9191 Wickham Road, Detroit, MI.

FOR FURTHER INFORMATION CONTACT: Delia Lopez, (202) 366-1810.

SUPPLEMENTARY INFORMATION: NHTSA holds a regular, quarterly meeting to answer questions from the public and the regulated industries regarding the agency's vehicle regulatory program. Questions on aspects of the agency's research and development activities that relate directly to ongoing regulatory actions should be submitted, as in the past, to the agency's Safety Performance Standards Office. The purpose of this meeting is to focus on those phases of NHTSA activities which are technical, interpretative or procedural in nature. Transcripts of these meetings will be available for public inspection in the DOT Docket in Washington, DC, within four weeks after the meeting. Copies of the transcript will then be available at ten cents a page, (length has varied from 80 to 150 pages) upon request to DOT Docket, Room PL-401, 400 Seventh Street, SW., Washington, DC 20590. The DOT Docket is open to the public from 10:00 a.m. to 5:00 p.m. The transcript may also be accessed electronically at <http://dms.dot.gov>, at docket NHTSA-99-5087. Questions to be answered at the quarterly meeting should be organized by categories to help us process the questions into an agenda form more efficiently. Sample format:

- I. Rulemaking
 - A. Crash avoidance
 - B. Crashworthiness
 - C. Other Rulemakings
- II. Consumer Information
- III. Miscellaneous

NHTSA will provide auxiliary aids to participants as necessary. Any person desiring assistance of "auxiliary aids" (e.g., sign-language interpreter, telecommunications devices for deaf persons (TDDs), readers, taped texts, brailled materials, or large print materials and/or a magnifying device), please contact Delia Lopez on (202) 366-1810, by COB March 6, 2000.

Issued: January 10, 2000.

Stephen R. Kratzke,

Acting Associate Administrator for Safety Performance Standards.

[FR Doc. 00-971 Filed 1-13-00; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket No. 00-01]

Notice of Request for Preemption Opinion

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

ACTION: Notice and request for comments.

SUMMARY: The Office of the Comptroller of the Currency (OCC) is publishing for comment a written request for our opinion on whether a Pennsylvania statute regulating auctioneers applies to a national bank that uses an auction format to market and sell certificates of deposit (CDs) over the Internet. The purpose of this notice is to afford interested persons an opportunity to submit comments before the OCC issues a final opinion responding to this request.

DATES: Comments must be received on or before February 14, 2000.

ADDRESSES: You may submit comments electronically to regs.comments@occ.treas.gov or by mail to Docket No. 00-01, Communications Division, Third Floor, Office of the Comptroller of the Currency, 250 E St., SW, Washington, DC 20219. Comments will be available for inspection and photocopying at that address.

FOR FURTHER INFORMATION CONTACT: Mark Tenhundfeld, Assistant Director, Legislative and Regulatory Activities Division, (202) 874-5090.

SUPPLEMENTARY INFORMATION: A national bank headquartered in Pennsylvania (the Bank) uses an auction format to market and sell CDs over the Internet, an activity referred to in this Notice as the "online deposit program." A Pennsylvania statute requires that auctioneers be licensed and subjects them to examination and inspection by the state. The Bank has submitted a written request for the OCC's opinion on whether Federal law preempts the application of the Pennsylvania statute to the Bank's online deposit program.

Section 114 of the Riegle-Neal Interstate Banking and Branching

Efficiency Act of 1994¹ requires the OCC to publish notice in the **Federal Register** before issuing a final written opinion about the preemptive effect of Federal law in four specified areas: community reinvestment, consumer protection, fair lending, or the establishment of interstate branches. It is not clear that the Pennsylvania statute under review falls within one of the four areas covered by section 114. The Bank's written submission does not address this issue. Nevertheless, in light of the novelty of the preemption question presented by the Bank—the applicability of state law to national banks that provide traditional financial services through electronic means—comments from interested parties will aid the OCC in considering the Bank's request. Therefore, we have concluded that it is appropriate to publish a notice and request comment on the Bank's request. We will also publish any final written opinion responding to the request in the **Federal Register**.

The Bank's Online Deposit Program

The Bank is headquartered in Pennsylvania and has branches in four other states. The Bank's Internet website permits visitors to link to a site (the Auction Site) on which the Bank offers potential customers the opportunity to purchase CDs that it issues and that are priced through an online auction process, which the Bank describes as follows.

The Bank periodically posts on the Auction Site a notice of an online auction of CDs offered by the Bank. Each auction has a starting and ending time and identifies the dollar amount, the term, the quantity, and the maximum annual percentage yield (APY) of the CDs offered. For example, an auction might contain 100 CDs, each with a face amount of \$10,000, a term of six months, and a maximum APY of 8%. In this case, the 100 bids with the lowest APY equal to or below 8% will be selected as the winning bidders. The winning bidders are required to complete an application to purchase a CD at their respective bid prices, pursuant to terms and conditions that the Bank has established for the online deposit program and that are posted on the Auction Site.²

¹ Pub. L. 103-328, sec. 114, 108 Stat. 2338, 2366-68 (1994), codified at 12 U.S.C. 43. This publication requirement is subject to certain exceptions that are described in section 114(c) of the statute.

² The Bank's request to the OCC contains additional information about its online deposit program, including eligibility requirements for CD purchasers and the mechanics of the bidding process, that is not pertinent to the preemption issue. The Bank represents that it maintains the confidentiality of information provided by

The Pennsylvania Auction Statute

The Pennsylvania auction statute is codified at 63 Pa. Stat. § 734 *et seq.* (1998). It governs the licensing and regulation of persons—"auctioneers"—engaged in the sale of property at auction. The Pennsylvania statute defines an "auction" as

the offer to sell property to the members of an audience congregated for the purpose of making bids for the purchase of property in an effort by the auctioneer or apprentice auctioneer to advance the amount of the bids to obtain the highest or most favorable offer.³

Auctioneers must be licensed by the State Board of Auctioneer Examiners⁴ and are required to keep detailed records of sales of property at auction.⁵ Pennsylvania auctioneers are subject to examination by the state.⁶ An auctioneer who fails to obtain a license is subject to civil and criminal penalties.⁷ The Pennsylvania statute permits either individuals or corporations to be auctioneers, and the Bank believes that a corporation that employs an individual auctioneer may have to be licensed both as an auctioneer and as an auction company.

Issues Presented by the Bank

The Bank asserts that Federal law authorizes it to conduct the online deposit program, that the licensing, recordkeeping, and examination requirements in the Pennsylvania auction statute impermissibly condition and burden the exercise of this Federal authority, and that the Pennsylvania statute is therefore preempted. The Bank relies on the express authority provided by 12 U.S.C. 24(Seventh) to "receive deposits," on the incidental powers clause of 12 U.S.C. 24(Seventh), and on the OCC's regulation at 12 CFR 7.1019, which authorizes national banks to perform, provide, or deliver through electronic means any authorized product or service.

The Bank also cites a line of national bank preemption cases decided by the U.S. Supreme Court and culminating in the Court's decision in *Barnett Bank of Marion County, N.A. v. Nelson*, 517 U.S. 25 (1996), in support of its position that a state may not regulate an activity that a national bank is Federally authorized to conduct. The Bank notes that its use of the online Auction Site may constitute the promotion and advertising of its deposit products and

participants in the online deposit program in accordance with its privacy policy, which is posted on the Auction Site.

³ 63 Pa. Stat. at § 734.2.

⁴ *Id.* at § 734.3.

⁵ *Id.* at § 734.16.

⁶ *Id.* at § 734.20.

⁷ *Id.* at § 734.29.

that the Supreme Court has specifically held that a state law purporting to limit or restrict national bank advertising is preempted.⁸ In addition, the Bank relies on prior OCC interpretive letters opining that state laws purporting to apply licensing requirements to national banks' Federally authorized activities are preempted.⁹ Finally, the Bank asserts that application of the Pennsylvania statute to its online auction activities is preempted because the national bank visitorial powers statute, 12 U.S.C. 484, vests the OCC with exclusive authority to examine and supervise national banks.

Request for Comments

The OCC solicits comment on whether Federal law preempts the Pennsylvania auction statute as it would apply to the Bank's online deposit program.

Dated: January 4, 2000.

John D. Hawke, Jr.,

Comptroller of the Currency.

[FR Doc. 00-968 Filed 1-13-00; 8:45 am]

BILLING CODE 4810-33-P

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Proposed Agency Information Collection Activities; Comment Request

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13. Today, the Office of Thrift Supervision within the Department of the Treasury solicits comments on Mutual to Stock Conversion.

DATES: Submit written comments on or before March 14, 2000.

ADDRESSES: Send comments to Manager, Dissemination Branch, Information Management and Services Division, Office of Thrift Supervision, 1700 G

⁸ See *Franklin Nat'l Bank v. New York*, 347 U.S. 373 (1954).

⁹ See, e.g., OCC Interpretive Letter No. 749 (Sept. 13, 1996) (opining that state law requiring licensing of national banks' annuities sales activities is preempted); OCC Interpretive Letter No. 628 (July 19, 1993) (opining that state securities board regulation requiring a national bank providing trust services to register as an investment adviser is preempted).