

the asset for Federal use. Accordingly, FTA is issuing this Notice to advise Federal agencies that the New Jersey Transit intends to transfer the Union City Bus Maintenance Facility on New York Avenue in Union City, New Jersey to the City of Union City.

**DATES:** Any Federal agency interested in acquiring the land or facility must notify the FTA, Region II, of its interest, by August 16, 1995.

**ADDRESSES:** Interested parties should notify the Regional Office by writing the Federal Transit Administration, 26 Federal Plaza, Suite 2940, New York, N.Y. 10278.

**FOR FURTHER INFORMATION CONTACT:** Hans Point Du Jour, FTA, Region II, 212-264-8162 or Ann Catlin, Office of Grants Management at 202-366-1647.

**SUPPLEMENTARY INFORMATION:**

**Background**

49 U.S.C. section 5334(g) (formerly, Section 12(k) of the FT Act, as amended) provides guidance on the transfer of capital assets. Specifically, if a recipient of FTA assistance determines that capital assets (including land) acquired, in whole or part, with such assistance are no longer needed for the purposes for which they were acquired, the Administrator may authorize the transfer of such assets to any public body to be used for any public purpose with no further obligation to the Federal Government.

**Section 5334 (g) Determinations**

The provision also provides that before the FTA may authorize such a transfer, the FTA must first determine that:

(A) The asset being transferred will remain in public use for not less than 5 years after the date of the transfer;

(B) There are no purposes eligible for assistance under the Federal Transit Laws for which the asset should be used;

(C) The overall benefit of allowing the transfer outweighs the Federal Government interest in liquidation and return of the Federal financial interest in the asset, after consideration of fair market value and other factors; and

(D) In any case in which the asset is a facility or land, there is no interest in acquiring the asset for Federal use.

**Federal Interest in Acquiring Land or Facility**

This document implements the requirements of 49 U.S.C. section 5334(g) (1) (D). Accordingly, FTA hereby provides notice of the availability of the land or facility further described below. Any Federal agency

interested in acquiring the affected land or facility should promptly notify the FTA.

If no Federal agency is interested in acquiring the existing land or facility, FTA will make certain that the other requirements specified in section 49 U.S.C. section 5334(g) (1) (A) through (C) are met before permitting the asset to be transferred.

**Additional Description of Land or Facility**

The subject building is located at 2701 New York Avenue, Union City, New Jersey, on approximately 3 acres of land. The building was built in stages between 1896 and 1928 as a trolley maintenance facility. It has approximately 131,000 square feet of building area overall with 7 bus bays available for storage and service.

Issued On: July 11, 1995.

**Thomas J. Ryan,**

*Regional Administrator, TRO-II.*

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**DEPARTMENT OF THE TREASURY**

**Study of the United States Financial Services System**

**AGENCY:** Department of the Treasury.

**ACTION:** Notice of public meeting of the Advisory Commission on Financial Services.

**SUMMARY:** The first meeting of the Advisory Commission on Financial Services will be held on Monday, July 31, 1995. The meeting will be held from 1-5 p.m. in the Cash Room, Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220.

**PUBLIC MEETING:** The Advisory Commission meeting will be open to the public. Individuals wishing to attend the meeting should come to the 15th Street entrance of the Treasury Building. They also should provide complete identification, including their name, birth date, and social security number no later than by Friday, July 28, 1995, to the Office of Financial Institutions Policy, Department of the Treasury. Phone number 202/622-2740. Fax number 202/622-0256.

**FOR FURTHER INFORMATION CONTACT:** For further information contact Joan Affleck-Smith, Director, Office of Financial Institutions Policy, 202/622-2740.

**SUPPLEMENTARY INFORMATION:** Section 210 of the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 requires the Secretary of the

Treasury to conduct a study assessing the strengths and weaknesses of the United States financial services system in meeting the needs of the system's users. The Act also requires the Secretary, in conducting the study, to appoint and consult with an Advisory Commission on Financial Services. On June 21, 1995, the Secretary announced the appointment of 13 members of the Advisory Commission and set July 31, 1995, as the date of the first meeting of the Commission. The Act requires the Secretary to report to Congress by December 29, 1995, on the results of the study, including any recommendations.

Dated: July 11, 1995.

**Richard S. Carnell,**

*Assistant Secretary (Financial Institutions), Department of the Treasury.*

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BILLING CODE 4810-25-M

**Internal Revenue Service**

**Tax on Certain Imported Substances (Methyl Methacrylate); Filing of Petition**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice.

**SUMMARY:** This notice announces the acceptance, under Notice 89-61, of a petition requesting that methyl methacrylate be added to the list of taxable substances in section 4672(a)(3). Publication of this notice is in compliance with Notice 89-61. This is not a determination that the list of taxable substances should be modified.

**DATES:** Submissions must be received by September 15, 1995. Any modification of the list of taxable substances based upon this petition would be effective October 1, 1995.

**ADDRESSES:** Send submissions to: CC:DOM:CORP:T:R (Petition), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. In the alternative, submissions may be hand delivered between the hours of 8 a.m. and 5 p.m. to: CC:DOM:CORP:T:R (Petition), Courier's Desk, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC.

**FOR FURTHER INFORMATION CONTACT:** Ruth Hoffman, Office of Assistant Chief Counsel (Passthroughs and Special Industries), (202) 622-3130 (not a toll-free number).

**SUPPLEMENTARY INFORMATION:** The petition was received on October 13, 1994. The petitioner is Rohm and Haas Texas, Inc., a manufacturer and exporter of this substance. The following is a

summary of the information contained in the petition. The complete petition is available in the Internal Revenue Service Freedom of Information Reading Room.

HTS number: 2916.14.00.20

CAS number: 80-62-6

Methyl methacrylate is derived from the taxable chemicals methane, ammonia, propylene, benzene, and sulfuric acid and is a liquid produced predominantly by the catalytic reaction of acetone cyanohydrin and methyl alcohol. The methyl methacrylate is then purified by distillation.

The stoichiometric material consumption formula for this substance is:

$$3 \text{ CH}_4 \text{ (methane)} + \text{NH}_3 \text{ (ammonia)} + \text{C}_3\text{H}_6 \text{ (propylene)} + \text{C}_6\text{H}_6 \text{ (benzene)} + \text{H}_2\text{SO}_4 \text{ (sulfuric acid)} + 2.5 \text{ O}_2 \text{ (oxygen)}$$

$$\% \text{ C}_5\text{H}_8\text{O}_2 \text{ (methyl methacrylate)} + \text{NH}_4\text{HSO}_4 \text{ (ammonium bisulfate)} + \text{C}_6\text{H}_6\text{O} \text{ (phenol)} + \text{CH}_3\text{OH} \text{ (methanol)} + \text{H}_2\text{O} \text{ (water)} + 2 \text{ H}_2\text{O} \text{ (hydrogen)}$$

According to the petition, taxable chemicals constitute 77.9 percent by weight of the materials used to produce this substance. The rate of tax for this substance would be \$10.12 per ton. This is based upon a conversion factor for methane of 0.47, a conversion factor for ammonia of 0.22, a conversion factor for propylene of 0.6, a conversion factor for benzene of 0.94, and a conversion factor for sulfuric acid of 1.63.

### Comments and Requests for a Public Hearing

Before a determination is made, consideration will be given to any written comments (a signed original and eight (8) copies) that are submitted timely to the IRS. All comments will be available for public inspection and copying. A public hearing may be scheduled if requested in writing by a person that timely submits written comments. If a public hearing is scheduled, notice of the date, time, and place for the hearing will be published in the **Federal Register**.

**Dale D. Goode,**

*Federal Register Liaison Officer, Assistant Chief Counsel (Corporate).*

[FR Doc. 95-17380 Filed 7-14-95; 8:45 am]

BILLING CODE 4830-01-U

### Tax on Certain Imported Substances (Monoethanolamine, et al.); Notice of Determinations

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice.

**SUMMARY:** This notice announces determinations, under Notice 89-61,

that the list of taxable substances in section 4672(a)(3) will be modified to include monoethanolamine, diethanolamine, triethanolamine, monoisopropanolamine, diisopropanolamine, triisopropanolamine, toluene diisocyanate, and chlorinated polyethylene.

**EFFECTIVE DATE:** This modification is effective April 1, 1992.

**FOR FURTHER INFORMATION CONTACT:** Ruth Hoffman, Office of Assistant Chief Counsel (Passthroughs and Special Industries), (202) 622-3130 (not a toll-free number).

### SUPPLEMENTARY INFORMATION:

#### Background

Under section 4672(a), an importer or exporter of any substance may request that the Secretary determine whether the substance should be listed as a taxable substance. The Secretary shall add the substance to the list of taxable substances in section 4672(a)(3) if the Secretary determines that taxable chemicals constitute more than 50 percent of the weight, or more than 50 percent of the value, of the materials used to produce the substance. This determination is to be made on the basis of the predominant method of production. Notice 89-61, 1989-1 C.B. 717, sets forth the rules relating to the determination process.

#### Determination

On July 10, 1995, the Secretary determined that monoethanolamine, diethanolamine, triethanolamine, monoisopropanolamine, diisopropanolamine, triisopropanolamine, toluene diisocyanate, and chlorinated polyethylene should be added to the list of taxable substances in section 4672(a)(3), effective April 1, 1992.

The rate of tax prescribed for monoethanolamine, under section 4671(b)(3), is \$3.63 per ton. This is based upon a conversion factor for ethylene of 0.59 and a conversion factor for ammonia of 0.29.

The rate of tax prescribed for diethanolamine, under section 4671(b)(3), is \$3.85 per ton. This is based upon a conversion factor for ethylene of 0.70 and a conversion factor for ammonia of 0.17.

The rate of tax prescribed for triethanolamine, under section 4671(b)(3), is \$3.96 per ton. This is based upon a conversion factor for ethylene of 0.75 and a conversion factor for ammonia of 0.12.

The rate of tax prescribed for monoisopropanolamine, under section

4671(b)(3), is \$6.66 per ton. This is based upon a conversion factor for propylene of 0.62, a conversion factor for chlorine of 1.00, a conversion factor for sodium hydroxide of 1.20, and a conversion factor for ammonia of 0.23.

The rate of tax prescribed for diisopropanolamine, under section 4671(b)(3), is \$7.08 per ton. This is based upon a conversion factor for propylene of 0.70, a conversion factor for chlorine of 1.10, a conversion factor for sodium hydroxide of 1.30, and a conversion factor for ammonia of 0.13.

The rate of tax prescribed for triisopropanolamine, under section 4671(b)(3), is \$7.49 per ton. This is based upon a conversion factor for propylene of 0.74, a conversion factor for chlorine of 1.20, a conversion factor for sodium hydroxide of 1.40, and a conversion factor for ammonia of 0.10.

The rate of tax prescribed for toluene diisocyanate, under section 4671(b)(3), is \$4.90 per ton. This is based upon a conversion factor for toluene of 0.53, a conversion factor for nitric acid of 0.7, and a conversion factor for chlorine of 0.8.

The rate of tax prescribed for chlorinated polyethylene, under section 4671(b)(3), is \$5.05 per ton. This is based upon a conversion factor for ethylene of 0.65 and a conversion factor for chlorine of 0.70.

The petitioner is Dow Chemical Company, a manufacturer and exporter of these substances. No material comments were received on these petitions. The following information is the basis for the determinations.

#### Monoethanolamine

*HTS number:* 2922.11.00.00

*CAS number:* 141-43-5

Monoethanolamine is derived from the taxable chemicals ethylene and ammonia and is a liquid produced predominantly by reacting ethylene oxide and aqueous ammonia.

The stoichiometric material consumption formula for this substance is:

$$2 \text{ C}_2\text{H}_4 \text{ (ethylene)} + 2 \text{ NH}_3 \text{ (ammonia)} + \text{O}_2 \text{ (oxygen)}$$

$$\% \text{ 2 C}_2\text{H}_7\text{NO}$$

$$\text{ (monoethanolamine)}$$

Monoethanolamine has been determined to be a taxable substance because a review of its stoichiometric material consumption formula shows that, based on the predominant method of production, taxable chemicals constitute 73.7 percent by weight of the materials used in its production.

#### Diethanolamine

*HTS number:* 2922.12.00.00

*CAS number:* 111-42-2