

and determine if adjustments should be considered for future workshops.

Respondents: Participants in past workshops, including highway designers, highway engineers and highway safety specialists; and future workshop participants.

Frequency: This one-time survey will be conducted initially with a selection of past participants (approximately 500). Thereafter, a survey of participants will be conducted annually, consisting of approximately 50 percent of the participants who attended workshops during that year (approximately 125). The survey will be mailed, and for those participants with known e-mail addresses, the survey will be administered electronically to reduce completion time.

Estimated Total Annual Burden Hours: The FHWA estimates that each respondent will be able to complete the survey in approximately 10 minutes. For the initial survey to approximately 500 respondents, total burden hours would be 84 hours. Future annual surveys to approximately 125 respondents are estimated at 21 burden hours.

For Further Information Contact: David Smith, 202-366-6614, Department of Transportation, Federal Highway Administration, Safety Core Business Unit, 400 Seventh Street, SW., Washington, DC 20590. Office hours are from 7:30 a.m. to 5 p.m., Monday through Friday, except Federal holidays.

Electronic Access: Internet users may access all comments received by the U.S. DOT Dockets, Room PL-401, by using the universal resource locator (URL): <http://dms.dot.gov>. It is available 24 hours each day, 365 days each year. Please follow the instructions online for more information and help. An electronic copy of this document may be downloaded using a modem and suitable communications software from the Government Printing Office Electronic Bulletin Board Service at telephone number 202-512-1661. Internet users may reach the **Federal Register's** home page at <http://www.nara.gov/fedreg> and the Government Printing Office's database at <http://www.access.gpo.gov/nara>.

Authority: The Paperwork Reduction Act of 1995; 44 U.S.C. Chapter 35, as amended; and 49 CFR 1.48.

Issued on: November 15, 2001.

James R. Kabel,

Chief, Management Programs and, Analysis Division.

[FR Doc. 01-29062 Filed 11-20-01; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Applications for TIFIA Credit Assistance

AGENCY: Federal Highway Administration (FHWA), U.S. DOT.

ACTION: Notice of availability of funds (NOFA) inviting applications for credit assistance for major surface transportation projects.

SUMMARY: The U.S. DOT's Transportation Infrastructure Finance and Innovation Act (TIFIA) Joint Program Office (JPO) announces the availability of funds to provide credit assistance in the form of secured (direct) loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. Funding for this program is limited, and the TIFIA Joint Program Office will lead U.S. DOT multi-modal teams in evaluating applications for TIFIA credit assistance based on project merits and satisfaction of the TIFIA statutory criteria. This notice announces the availability of funds and outlines the process that applicants must follow when applying for TIFIA credit assistance.

DATES: This notice continues the "rolling" application process instituted in May 2001. See a further discussion under the caption "Application and Selection Process" in this notice.

ADDRESSES: Both the letters of interest and completed applications should be submitted to the attention of Ms. Stephanie Kaufman, TIFIA Joint Program Office, U.S. Department of Transportation, Room 4301, HABF-50, 400 Seventh Street, SW., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: TIFIA Joint Program Office staff: Mr. Duane Callender, (202) 366-9644; Ms. Stephanie Kaufman, (202) 366-9649; and Mr. Mark Sullivan, (202) 366-5785. TIFIA Joint Program Office Staff can be contacted at the above address. Hearing- and speech-impaired persons may use TTY by calling the Federal Information Relay Service at 1-800-877-8339. Additional information, including the current edition of the TIFIA Program Guide and application materials, can be obtained from the TIFIA web site at <http://tifia.fhwa.dot.gov>.

SUPPLEMENTARY INFORMATION:

Background

The Transportation Equity Act for the 21st Century TEA-21, Public Law 105-178, 112 stat.107, 241, created the Transportation Infrastructure Finance

and Innovation Act of 1998 (TIFIA), authorizing the U.S. Department of Transportation (DOT) to provide credit assistance in the form of secured (direct) loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. TIFIA regulations (49 CFR part 80) provide specific guidance on the program requirements.

On January 5, 2001, at 65 FR 2827, the Secretary of Transportation (Secretary) delegated to the Federal Highway Administration (FHWA) the authority to act as the Executive Agent for the TIFIA program (49 CFR 1.48(nn)). The TIFIA Joint Program Office (TIFIA JPO), within the FHWA, has responsibility for coordinating program implementation.

Since funding for this program is limited, the U.S. DOT will evaluate and select projects based on their merits and satisfaction of the TIFIA statutory criteria. For each selected project the U.S. DOT will issue a term sheet outlining the basic conditions of the credit assistance. Subsequently, U.S. DOT will negotiate a definitive credit agreement with each of those project sponsors.

Types of Credit Assistance Available

The Secretary may provide credit assistance in the form of secured (direct) loans, loan guarantees, and lines of credit. These types of credit assistance are defined in 23 U.S.C. 181 and 49 CFR 80.3.

Program Funding and Limitations on Assistance

TIFIA establishes annual funding ceilings for both total credit assistance (*i.e.*, the total principal amount that may be committed in the form of direct loans, loan guarantees, or lines of credit) and subsidy costs (*i.e.*, the amount of budget authority available to cover the estimated present value of the Government's expected losses associated with the provision of credit instruments, net of any fee income). Funding for the subsidy costs is provided in the form of budget authority from the Highway Trust Fund (other than the Mass Transit Account).

Total Federal credit assistance currently authorized for the TIFIA program is \$2.4 billion in FY 2002 and \$2.6 billion in FY 2003. Unused credit amounts lapse at the end of the year for which it is authorized. To support this assistance, TIFIA provides budget authority to fund subsidy costs of \$120 million in FY 2002 and \$130 million in FY 2003. Any budget authority not obligated in the fiscal year for which it is initially authorized remains available

for obligation in subsequent years. As a result, approximately \$140 million in budget authority, including carry over funds from prior years, will be available in FY 2002. The precise amount of budget authority available each fiscal year is affected by the annual obligation limitation on FHWA Federal-aid funds. Furthermore, any Continuing Resolutions (temporary appropriations) may affect the amount of budget authority initially available. In addition, the TIFIA JPO may use up to \$2 million each fiscal year for expenses, such as the services of external financial and legal advisors, associated with program implementation.

The amount of credit assistance that may be provided to a project under TIFIA is limited to not more than 33 percent of eligible project costs.

Eligible Projects

Highway, passenger rail, transit, and intermodal projects (including intelligent transportation systems) may receive credit assistance under TIFIA. See the definition of "project" in 23 U.S.C. 181(9). For a description of eligible projects, see 49 CFR 80.3.

Threshold Criteria

Projects seeking TIFIA credit assistance must meet certain threshold criteria. These eligibility criteria are detailed in 23 U.S.C. 182(a) and 49 CFR 80.13.

Rating Opinions

A project sponsor must submit, with its application, a preliminary rating opinion letter from at least one nationally recognized credit rating agency, as detailed in 23 U.S.C. 182(b)(2)(B) and 49 CFR 80.11. The letter must be current, must address the creditworthiness of both the senior debt obligations funding the project (*i.e.*, those which have a lien senior to that of the TIFIA credit instrument on the pledged security) and the TIFIA credit instrument, and must conclude that there is a reasonable probability for the senior debt obligations to receive an investment grade rating. This preliminary rating opinion letter will be based on the financing structure proposed by the project sponsor. A project that does not demonstrate the potential for its senior obligations to receive an investment grade rating will not be considered for TIFIA credit assistance.

The TIFIA JPO will use the preliminary rating opinion letter to assess the default risk on the requested TIFIA instrument. Therefore, the letter should provide a preliminary assessment of the financial strength of

either the overall project or the requested TIFIA instrument, whichever assessment best reflects the rating agency's preliminary evaluation of the default risk on the requested TIFIA instrument.

Once selected for TIFIA credit assistance, each project must obtain an investment grade rating on its senior debt obligations (which may be the TIFIA credit facility) and a revised opinion on the default risk of its TIFIA credit instrument before the FHWA will execute a credit agreement and disburse funds. More detailed information about these TIFIA credit opinions and ratings may be found in the TIFIA Program Guide. The most current version of the TIFIA Program Guide and application materials can be obtained from the TIFIA web site under the caption **FOR FURTHER INFORMATION CONTACT**.

Application and Selection Process

The TIFIA JPO will accept, at any time, letters of interest from potential applicants. Subsequently, for projects that meet all threshold criteria, the TIFIA JPO will invite the project sponsor to apply. Under the rolling application process, potential applicants can match their TIFIA submissions with their project development timetable. Potential TIFIA applicants must follow the process outlined below to be considered for credit assistance:

1. *Letter of Interest.* A potential applicant for TIFIA credit assistance must first submit a detailed letter of interest to the TIFIA JPO. This letter should include a brief project description (including the project's purpose, design features, and estimated capital cost), information about the proposed financing for the project (including a preliminary summary of sources and uses of funds and the type and amount of credit assistance requested), a description of the proposed project participants, and an assessment of the benefit the project sponsor seeks to achieve through use of a TIFIA credit instrument. The letter also should summarize the status of the project's environmental review (*i.e.*, whether the project has received a Categorical Exclusion, Finding of No Significant Impact, or Record of Decision, or, at a minimum, whether a draft Environmental Impact Statement has been circulated). The letter of interest should not exceed ten pages. The TIFIA JPO will lead a review of this preliminary submission to ensure that the project meets the basic program requirements. The TIFIA JPO will then designate an evaluation team for the project (drawing from the U.S. DOT's various offices and operating

administrations, as necessary). The U.S. DOT evaluation team will contact the project sponsor within approximately two to four weeks to review the readiness of the project.

2. *Application.* The project sponsor may not submit an application until it has received preliminary confirmation of eligibility from the TIFIA JPO. The project sponsor may then submit its formal application including all required materials (generally described in 49 CFR 80.7 and detailed in the TIFIA application form) to the TIFIA JPO. The TIFIA JPO and the U.S. DOT evaluation teams will not review incomplete applications or applications for projects that do not fully satisfy the TIFIA program requirements.

The most current version of the application form can be obtained from the TIFIA web site provided under the caption **FOR FURTHER INFORMATION CONTACT**.

3. *Sponsor Presentation.* Each applicant that passes an initial screening of the submitted application for completeness and compliance with the TIFIA program requirements will be invited to make a project presentation to the TIFIA JPO and the U.S. DOT evaluation team. The TIFIA JPO will discuss the structure and content of the presentation with the applicant at the time of the invitation.

4. *Project Selection.* Based upon the application, the project presentation, and any supplemental submission of information, the TIFIA JPO and the U.S. DOT evaluation teams will score each project according to specific weights assigned to each of the eight statutory selection criteria described in 23 U.S.C. 182(b) and 49 CFR 80.15 as follows: National or regional significance, 20 percent; creditworthiness, 12.5 percent; private participation, 20 percent; project acceleration, 12.5 percent; use of new technologies, 5 percent; consumption of budget authority, 5 percent; environmental benefits, 20 percent; and reduced Federal grant assistance, 5 percent.

The U.S. DOT will not select any project before an environmental Record of Decision (if required, or the equivalent final agency decision) has been issued for that project.

5. *Fees.* Unless otherwise notified in a subsequent NOFA published in the **Federal Register**, the TIFIA JPO will require each applicant to pay a non-refundable application fee of \$30,000. This fee is based upon historical costs associated with the U.S. DOT's evaluation of TIFIA applications. Checks should be made payable to the Federal Highway Administration. The project sponsor must submit this

payment with the application. No fee is required for a letter of interest.

Applicants may not include application fees or any other expenses associated with the application process (such as charges associated with obtaining the required preliminary rating opinion letter) among eligible project costs for the purpose of calculating the maximum 33 percent credit amount.

In addition, consistent with 23 U.S.C. 183(b)(7), 183(e)(2), 184(b)(9) and with 49 CFR 80.17, the TIFIA JPO will charge each borrower a credit processing fee equal to a portion of the costs incurred by the TIFIA JPO in negotiating the credit agreement. Each project term sheet will require the borrower to pay at closing, or, in the event no credit agreement is consummated, upon invoicing by the TIFIA JPO, an amount equal to the actual costs incurred by the TIFIA JPO in procuring the assistance of financial advisors and outside legal counsel through execution of the credit agreement(s) and satisfaction of all funding requirements of those agreements. The TIFIA JPO anticipates this fee will typically amount to \$100,000 to \$300,000, depending on the complexity of the financial structure and the length of negotiations. The borrower may not include the credit processing fee among eligible project costs for the purpose of calculating the maximum 33 percent.

Finally, the TIFIA JPO will continue to charge borrowers a fee of not less than \$10,000 per year, which may be adjusted annually, for loan servicing activities associated with each TIFIA credit instrument. The borrower may not include the loan servicing fee among eligible project costs for the purpose of calculating the maximum 33 percent credit amount.

The FHWA will publish in the **Federal Register**, at least once each fiscal year through FY 2003, a NOFA inviting applications for TIFIA credit assistance for major surface transportation projects through the TIFIA program. Such notices will advise potential applicants of the estimated amount of funding available for TIFIA credit instruments as well as any changes to the application process, including the nature and amount of any required fees.

Authority: 23 U.S.C. 181–189; 49 CFR 1.48(nn).

Issued on: October 30, 2001.

Mary E. Peters,

Federal Highway Administrator.

[FR Doc. 01–29059 Filed 11–20–01; 8:45 am]

BILLING CODE 4910–22–P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Applications for TIFIA Credit Assistance

AGENCY: Federal Railroad Administration (FRA), Department of Transportation.

ACTION: Notice of availability of funds inviting applications for credit assistance for major surface transportation projects.

SUMMARY: Elsewhere in today's **Federal Register**, the Federal Highway Administration (FHWA) published a notice announcing the availability of Transportation Infrastructure Finance and Innovation Act (TIFIA) assistance and inviting applicants to submit applications for credit assistance for major surface transportation projects. The TIFIA authorizes the Department of Transportation (DOT) to provide credit assistance in the form of secured (direct) loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. Highway, passenger rail, transit, and "intermodal" projects (including intelligent transportation systems) may receive credit assistance under the TIFIA. Interested persons should review the FHWA Notice in today's **Federal Register** for further information.

FOR FURTHER INFORMATION CONTACT: Ms. Joanne McGowan, Office of Passenger and Freight Services, Freight Program Division, (202) 493–6390, or Mr. Joseph Pomponio, Office of the Chief Counsel, (202) 493–6051.

(Authority: 23, U.S.C. 181–189; 49 CFR 1.49).

Issued: November 9, 2001.

Allan Rutter,
Administrator.

[FR Doc. 01–29060 Filed 11–20–01; 8:45 am]

BILLING CODE 4910–06–M

DEPARTMENT OF TRANSPORTATION

Federal Transit Administration

Applications for TIFIA Credit Assistance

AGENCY: Federal Transit Administration (FTA), Department of Transportation (DOT).

ACTION: Notice of availability of funds inviting applications for credit assistance for major surface transportation projects.

SUMMARY: Elsewhere in today's **Federal Register**, the the Federal Highway Administration (FHWA) published a

notice announcing the availability of Transportation Infrastructure Finance and Innovation Act (TIFIA) assistance and inviting applicants to submit applications for credit assistance for major surface transportation projects. The TIFIA authorizes the Department of Transportation (DOT) to provide credit assistance in the form of secured (direct) loans, lines of credit, and loan guarantees to public and private sponsors of eligible surface transportation projects. Highway, passenger rail, transit, and "intermodal" projects (including intelligence transportation systems) may receive credit assistance under the TIFIA. Interested persons should review the FHWA Notice in today's **Federal Register** for further information.

FOR FURTHER INFORMATION CONTACT: Mr. Paul Marx, Office of Policy Development, (202) 366–1675, or Ms. Paula Schwach, Office of the Chief Counsel, (816) 329–3935.

(Authority: 23 U.S.C. 181–189; 49 CFR 1.51).

Issued on: November 13, 2001.

Jennifer L. Dorn,
Administrator.

[FR Doc. 01–29061 Filed 11–20–01; 8:45 am]

BILLING CODE 4910–57–M

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34107]

Genesee & Wyoming Inc.—Control Exemption—South Buffalo Railway Company

AGENCY: Surface Transportation Board.

ACTION: Notice of exemption.

SUMMARY: Under 49 U.S.C. 10502, the Board exempts from the prior approval requirements of 49 U.S.C. 11323, *et seq.*, the acquisition by Genesee & Wyoming Inc. (GWI) of control of Class III rail carrier South Buffalo Railway Company. GWI is a noncarrier holding company that directly controls Buffalo & Pittsburgh Railroad, Inc., a Class II carrier operating in New York and Pennsylvania. GWI also directly controls 13 Class III rail carriers.¹ GWI indirectly controls three Class III rail

¹ Allegheny & Eastern Railroad, Inc., Bradford Industrial Rail, Inc., Corpus Christi Terminal Railroad, Inc., Dansville and Mount Morris Railroad Company, Genesee & Wyoming Railroad Company, Inc., Golden Isles Terminal Railroad, Inc., Savannah Port Terminal Railroad, Inc., Illinois & Midland Railroad, Inc., Louisiana & Delta Railroad, Inc., Pittsburgh & Shawmut Railroad, Inc., Portland & Western Railroad, Inc., Rochester and Southern Railroad, Inc., and Willamette & Pacific Railroad, Inc.