

Dated: July 7, 1998.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 98-18985 Filed 7-15-98; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending July 3, 1998

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings:

Docket Number: OST-98-3997.

Date Filed: June 26, 1998.

Due Date for Answers, Conforming Applications, or Motions to Modify Scope: July 24, 1998.

Description: Application of Passaredo Transportes Aereos S.A. pursuant to Section 402 of the Act and Subpart Q, applies for an air carrier permit authorizing the carriage of passengers on a charter basis between a point or points in Brazil and a point or points in the United States.

Docket Number: OST-98-4009.

Date Filed: June 29, 1998.

Due Date for Answers, Conforming Applications, or Motions to Modify Scope: July 27, 1998.

Description: Application of Tower Air, Inc. pursuant to 49 U.S.C. Section 41108 and Subpart Q, applies for the issuance of a new Certificate of Public Convenience and Necessity or Amendment of its existing Certificate for Route 401, to engage in foreign air transportation of persons, property and mail between any points in the United States, directly and via intermediate points, and any points in France, and beyond France to points in third countries, as limited by applicable bilateral agreements.

Docket Number: OST-98-4010.

Date Filed: June 29, 1998.

Due Date for Answers, Conforming Applications, or Motions to Modify Scope: July 27, 1998.

Description: Application of Federal Express Corporation pursuant to 49 U.S.C. Section 41102 and Subpart Q, applies for issuance of a new Certificate of Public Convenience and necessity authorizing Federal Express to provide scheduled foreign air transportation of property and mail between points in the United States, on the one hand, and points in the forty-eight (48) foreign countries listed, on the other hand.

Dorothy W. Walker,

Federal Register Liaison.

[FR Doc. 98-18951 Filed 7-15-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Aviation Proceedings, Agreements Filed During the Week Ending July 3, 1998

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. Sections 412 and 414. Answers may be filed within 21 days of date of filing.

Docket Number: OST-98-4015

Date Filed: July 1, 1998

Parties: Members of the International Air Transport Association

Subject:

PTC12 Telex Mail Vote 946-r1-4

USA-Austria/Belgium/Germany/Neth/Scand/Switz fares

r1-002m, r2-054vv, r3-044v, r4-064vv

Intended effective date: August 1, 1998

Docket Number: OST-98-4016

Date Filed: July 2, 1998

Parties: Members of the International Air Transport Association

Subject:

PTC2 ME 0045 dated June 26, 1998

Within Middle East Expedited Resos r-1-002j, r-2-070ba, r-3-071ea, r-4-

072c, r-5-079b, r-6-085dd, r-7-002o

Intended effective date: August 1/ October 1, 1998

Docket Number: OST-98-4017

Date Filed: July 2, 1998

Parties: Members of the International Air Transport Association

Subject:

COMP Telex Mail Vote 948

Standard Condition Resolution for Special Fares

Intended effective date: August 1, 1998

Docket Number: OST-98-4020

Date Filed: July 2, 1998

Parties: Members of the International Air Transport Association

Subject:

PTC2 EUR-ME 0056 dated June 30,

1998

Europe-Middle East Expedited Resos 002a

Intended Effective Date: August 1, 1998.

Dorothy W. Walker,

Federal Register Liaison.

[FR Doc. 98-18952 Filed 7-15-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Railroad Rehabilitation and Improvement Financing

July 9, 1998.

ACTION: Notice.

SUMMARY: The Transportation Equity Act for the 21st Century ("TEA-21"), Pub. L. No. 105-178, 112 Stat. 107 (1998), established the Railroad Rehabilitation and Improvement Financing program ("RRIF"). To assist in its implementation, the Federal Railroad Administration ("FRA") is requesting information on (1) types of projects which might benefit from financial assistance available under RRIF, and (2) potential applicants for such financial assistance.

ADDRESSES: Responses should be sent to James T. McQueen, Associate Administrator, Office of Railroad Development, Federal Railroad Administration, 400 7th Street, S.W., Washington, D.C. 20590.

FOR FURTHER INFORMATION CONTACT:

James T. McQueen or JoAnne M. McGowan, Chief, Freight Programs, (202) 632-3290.

SUPPLEMENTARY INFORMATION: TEA-21 amended Title V of the Railroad Revitalization and Regulatory Reform Act of 1976, as amended, 45 U.S.C. 821 et seq., by establishing RRIF, which will make financial assistance, in the form of *direct loans and loan guarantees*, available for eligible railroad projects. The aggregate unpaid principal balance of all financial assistance outstanding may not exceed \$3.5 billion, of which not less than \$1 billion shall be available solely for other than Class I railroads.

Applicants for assistance include State or local governments, government sponsored authorities and corporations, shippers, railroads, and joint ventures, but *each application must include at least one railroad*. Funds can be used to (1) acquire, improve or rehabilitate intermodal or rail equipment or facilities, including track, components of track, bridges, yards, buildings and

shops; (2) refinance outstanding debt incurred for the purposes described above; or (3) develop or establish new intermodal or railroad facilities. Priority will be given to projects that—

- (1) enhance public safety;
- (2) enhance the environment;
- (3) promote economic development;
- (4) enable U.S. companies to be more competitive in international markets;
- (5) are endorsed by plans prepared under 23 U.S.C. 135, by the state or states in which they are located; or
- (6) preserve or enhance rail intermodal service to small communities or rural areas.

Prerequisites to granting financial assistance under RRIF include:

(1) the repayment of the financial assistance is required to be made within a term of not more than 25 years from the date of its execution;

(2) the financial assistance is justified by the present and probable future demand for rail services or intermodal facilities;

(3) the applicant has given reasonable assurances that the facilities or equipment to be acquired, rehabilitated, improved, developed, or established with the proceeds of the financial assistance will be economically and efficiently utilized; and

(4) the obligation can reasonably be repaid, using an appropriate combination of credit risk premiums and collateral offered by the applicant to protect the Federal Government.

The Federal Credit Reform Act of 1990, 2 U.S.C. 661, requires that before making any loan or loan guarantee, agencies of the Federal Government must have received an appropriation of funds from Congress adequate to cover the cost to the Government of making that loan or loan guarantee (referred to in the TEA-21 as the credit risk premium ("Premium")). However, this requirement is modified by TEA-21 which provides that *the source of the Premium may be either appropriated Federal funds, funds from a non-Federal source, or any combination thereof.* Congress has not appropriated funds to provide the Premium for borrowers, and in the absence of such an appropriation, the Premium associated with any direct loan or loan guarantee must be provided by the project applicant or infrastructure partner, which includes any participant in the project. The Premium must be paid before disbursement of any loan proceeds.

FRA anticipates many different applicants and for many types of projects. These could include *cooperative ventures for railroad acquisition, rehabilitation, or improvement involving railroads, states,*

local governments and/or shippers. Of particular interest to the FRA are the implementation of Positive Train Control systems and the improvement of highway-rail crossing protection. Further, RRIF is not limited to rail freight projects, and passenger service of all types are eligible.

FRA is seeking comments on a project or projects that a potential applicant may submit under the RRIF. Comments should include a brief description of the project, preliminary cost estimates, and type and term of financial assistance that might be sought. The information will not constitute an application, but it will greatly enhance FRA's understanding of the potential scope of applications and accordingly assist in the appropriate implementation of RRIF. Please submit comments by August 14, to provide an opportunity for adequate consideration.

Issued in Washington, D.C. on July 9, 1998.

Jolene M. Molitoris,

Federal Railroad Administrator.

[FR Doc. 98-18941 Filed 7-15-98; 8:45 am]

BILLING CODE 4910-06-P

DEPARTMENT OF THE TREASURY

Commission to Study Capital Budgeting

AGENCY: Commission to Study Capital Budgeting, DOT.

ACTION: Notice of meetings.

SUMMARY: The agenda for the next meetings of the Commission to Study Capital Budgeting includes discussions on capital budgeting issues and the draft outline for the final report on Friday, July 24. On Saturday morning, July 25, the Commission will continue its discussions of different aspects of capital budgeting and discuss the next steps to be taken in preparation of its report. The Commission's final report on capital budgeting is due on December 13, 1998. Meetings are open to the public. Limited seating capacity is available.

Dates, Times and Places of the Next Commission Meetings

July 24, 9:00 a.m. to 5:00 p.m., White House Conference Center, Lincoln Room (9:00 a.m. to Noon); Truman Room (Noon to 5:00 p.m.), 726 Jackson Place, NW, Washington, DC 20503

July 25, 1998, 9:00 a.m. to 12:00 noon, White House Conference Center, Truman Room, 726 Jackson Place, NW, Washington, DC 20503

The Commission is seeking all views on capital budgeting. Interested parties

may submit their views to: Dick Emery, Executive Director, President's Commission to Study Capital Budgeting, Old Executive Office Building (Room 258), Washington, DC 20503, Voice: (202) 395-4630, Fax: (202) 395-6170, E-Mail: capital_budget@omb.eop.gov, Website: <http://www.whitehouse.gov/WH/EOP/OMB/PCSCB/>

FOR FURTHER INFORMATION CONTACT: E. William Dinkelacker, Ph.D., Designated Federal Official, Room 4456 Main Treasury, Washington, DC 20220, Voice: (202) 622-1285, Fax: (202) 622-1294, E-Mail:

william.dinkelacker@treas.sprint.com

Angel E. Ray,

Committee Management Officer.

[FR Doc. 98-18927 Filed 7-15-98; 8:45 am]

BILLING CODE 4810-25-P

UNITED STATES INFORMATION AGENCY

Culturally Significant Objects Imported for Exhibition Determinations: "Monet in the 20th Century"

AGENCY: United States Information Agency.

ACTION: I hereby determine that the objects to be included in the exhibit "Monet in the 20th Century," (see list), imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. These objects are imported pursuant to a loan agreement with a foreign lender. I also determine that the exhibit or display of the listed exhibit objects at the Museum of Fine Arts, Boston, Massachusetts, beginning on or about September 20, 1998 through December 27, 1998 is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985.22 U.S.C. 2459), Executive Order 12047 of March 27, 1978 (43 FR 13359, March 29, 1978), and Delegation Order No. 85-5 June 27, 1985 (50 27393, July 2, 1985).

FOR FURTHER INFORMATION CONTACT: Paul Manning, Assistant General Counsel at 202/619-5997. The address is U.S. Information Agency, 301 4th Street, S.W., Washington, DC 20547-0001.

Dated: July 13, 1998.

Les Jin,

General Counsel.

[FR Doc. 98-18973 Filed 7-15-98; 8:45 am]

BILLING CODE 8230-01-M