

inception in January 1998. Qvale had a net loss of \$685,000 for 1998, with a negative cash flow of \$511,000. If an exemption is not granted and U.S. sales do not begin until May-June 2000, the company anticipates total net losses of approximately \$4,800,000 in 1999 with a total negative cash flow of over \$3,000,000. Even with an exemption that would permit U.S. sales to begin in November 1999, Qvale expects a net loss for 1999 of \$4,124,025 and a negative cash flow of \$2,502,025. In fact, even with an exemption, Qvale anticipates net losses through at least 2001 though the cash flow would become positive in 2000 and increase slightly in 2001.

Qvale's U.S. parent has already hired a sales and distribution staff, and would suffer losses of \$1,800,000 if it cannot begin sales of the Mangusta in November 1999.

How Qvale Has Tried To Comply With the Standard in Good Faith

Qvale's production plan involves the use of the 4.6L Ford Cobra V-8 engine as well as a significant number of Ford parts including the air bag system. Ford's parts division, Visteon, is the prime subcontractor responsible for the interior and air bags. Isis Automotive, an engineering company in the United Kingdom, has been chosen as the safety engineering project manager.

It was anticipated that the Ford air bag system could be integrated into the Mangusta but the final and chassis engineering that had continued during the Fall of 1998 indicated otherwise. Visteon found it necessary to redesign the dashboard, including the passenger side air bag door in order to make the Mangusta commercially viable, but is not able to furnish the redesigned interior parts until the Summer of 1999. Without these parts, an air bag system cannot be properly tested. In addition, the construction of 10 pre-production prototypes necessary for safety testing has been delayed until July 1999 because of problems with the prototype manufacturer (an outside supplier) and ongoing design changes. Finally additional time is needed to organize the supplier and engineering personnel and resources necessary for the air bag system development work (e.g., laboratory testing and sensor calibration).

Because of these factors, Qvale's plans to incorporate an air bag system have been delayed from September 1999 to May or June 2000.

Why Exempting Qvale Would Be Consistent With the Public Interest and Objectives of Motor Vehicle Safety

Qvale believes that the small number of vehicles that will be produced under an exemption will have no discernable effect upon safety. It intends to equip all of its U.S. vehicles with manual three point belts, and will meet the injury criteria specified in S4.1.5.3 when tested with belted dummies. The company will affix a label to the instrument panel informing occupants of the exemption and the need to fasten their safety belts. Qvale plans to re-engineer its air bag system so that it may be installed as a retrofit in exempted vehicles. Mangustas will comply with all other applicable Federal motor vehicle safety standards.

In Qvale's opinion, an exemption would permit the availability in the U.S. of the Mangusta's "high technology, light weight TRM composite body." The success of the project will have a beneficial effect upon Visteon, a division of Ford Motor Company, as well as employment elsewhere in the U.S. of sales and service personnel.

How To Comment on Qvale's Application

If you would like to comment on Qvale's application, send two copies of your comments, in writing, to: Docket Management, National Highway Traffic Safety Administration, Room PL-401, 400 Seventh Street, SW, Washington, DC 20590, in care of the docket and notice number shown at the top of this document.

We shall consider all comments received before the close of business on the comment closing date stated below. To the extent possible, we shall also consider comments filed after the closing date. You may examine the docket in Room PL-401, both before and after that date, between 10 a.m. and 5 p.m.

When we have reached a decision, we shall publish it in the **Federal Register**.

Comment closing date: May 25, 1999.

Authority: 49 U.S.C. 30113; delegations of authority at 49 CFR 1.50 and 501.4.

Issued on: April 30, 1999.

L. Robert Shelton,

Associate Administrator for Safety Performance Standards.

[FR Doc. 99-11301 Filed 5-4-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33725 (Sub-No. 1)]

CSX Transportation, Inc.—Trackage Rights Exemption—Consolidated Rail Corporation

AGENCY: Surface Transportation Board.
ACTION: Notice of exemption.

SUMMARY: The Board, under 49 U.S.C. 10502, exempts the trackage rights described in STB Finance Docket No. 33725 to permit the trackage rights to expire on the Split Date (as described in this decision) or June 30, 1999, whichever occurs first, in accordance with the agreement of the parties.¹

As noted by CSXT, this trackage rights arrangement is intended to be only temporary. The Conrail trackage that is the subject of the trackage rights is to be allocated to Conrail's subsidiary, New York Central Lines LLC, and operated by CSXT, after what is referred to as the "Split Date," or the date of the division of Conrail's assets, as authorized by the Board in *CSX Corporation and CSX Transportation, Inc., Norfolk Southern Corporation and Norfolk Southern Railway Company—Control and Operating Leases/Agreements—Conrail Inc., and Consolidated Rail Corporation*, STB Finance Docket No. 33388 (STB served July 23, 1998). CSXT states that it expects the Split Date to occur on June 1, 1999. The parties intend for the trackage rights to terminate on the Split Date, but if the Split Date does not occur before June 30, 1999, the parties' agreement provides for termination of the trackage rights on June 30, 1999.

Under a separate agreement, CSXT is leasing approximately 18,850 feet of track in Conrail's Hillery Yard for storage of railroad cars.

¹ On March 12, 1999, CSX Transportation, Inc. (CSXT) filed a notice of exemption under the Board's class exemption procedures at 49 CFR 1180.2(d)(7). The notice covered the agreement by Consolidated Rail Corporation (Conrail) to grant temporary overhead trackage rights to CSXT, to operate its trains, locomotives, cars and equipment with CSXT's own crews, over: (1) Conrail's Olin Running Track between the Conrail/CSXT connection at milepost 0.5± and milepost 0.0±; and (2) Conrail's Pekin Running Track between milepost 0.0± and the limits of trackage being leased by CSXT at the connection to Conrail's Hillery Yard at milepost 1.85± in Danville, IL, a distance of approximately 1.9 miles, including necessary head and tail room. See *CSX Transportation, Inc.—Trackage Rights Exemption—Consolidated Rail Corporation*, STB Finance Docket No. 33725 (STB served Apr. 1, 1999). The trackage rights operations under the exemption became effective on March 19, 1999, and are subject to standard labor protective conditions.

DATES: This exemption will be effective on June 1, 1999. Petitions to reopen must be filed by May 25, 1999.

ADDRESSES: An original and 10 copies of all pleadings referring to STB Finance Docket No. 33725 (Sub-No. 1) must be filed with the Office of the Secretary, Surface Transportation Board, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of all pleadings must be served on petitioner's representative Charles M. Rosenberger, Senior Counsel, CSX Transportation, Inc., 500 Water Street, J-150, Jacksonville, FL 32202.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar (202) 565-1600. [TDD for the hearing impaired (202) 565-1695.]

SUPPLEMENTARY INFORMATION:

Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC NEWS & DATA, INC., Suite 210, 1925 K Street, N.W., Washington, DC 20006. Telephone: (202) 289-4357. (Assistance for the hearing impaired is available through TDD services (202) 565-1695.)

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: April 28, 1999.

By the Board, Chairman Morgan, Vice Chairman Clyburn and Commissioner Burkes.

Vernon A. Williams,
Secretary.

[FR Doc. 99-11254 Filed 5-04-99; 8:45 am]

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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

[No. 981-0158]

Notice Inviting Applications to the Presidential Awards for Excellence in Microenterprise Development

AGENCY: Community Development Financial Institutions Fund, Department of Treasury

ACTION: Notice inviting applications.

SUMMARY: The Presidential Awards for Excellence in Microenterprise Development ("Presidential Awards") is a non-monetary awards program created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women held in Beijing, China in September 1995. As the key community development finance initiative of the Administration, the Community

Development Financial Institutions Fund ("Fund") of the U.S. Department of Treasury was selected to administer the Presidential Awards Program. The Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 *et. seq.*) created the Fund to promote economic revitalization and community development through investment in community development financial institutions. This Notice provides guidance on the Presidential Awards program requirements, selection criteria and how to obtain an application packet.

DATES: Applications may be submitted at any time after Wednesday, May 5, 1999. The deadline for receipt of an application is 5:00 p.m. EST, August 3, 1999. Applications received in the office of the Fund after that date and time will be returned to the sender. Applications sent electronically or by facsimile will not be accepted.

ADDRESSES: Applications shall be sent to: Community Development Financial Institutions Fund, U.S. Department of Treasury, 601 Thirteenth Street, N.W., Suite 200 South, Washington DC 20005.

FOR FURTHER INFORMATION CONTACT:

Awards Manager, Community Development Financial Institutions Fund, U.S. Department of Treasury, 601 Thirteenth Street, N.W., Suite 200 South, Washington DC 20005, (202) 622-8662. (This is not a toll free number.) If you have any questions about this Notice or the application packet, you may call or write to the Fund at the above telephone number or address, or you may send questions via facsimile to (202) 622-7754. To request an application packet, please send by facsimile a written request which includes the name of the requester, the organization, mailing address, telephone number and facsimile number. Requests for an application packet should be sent by facsimile to (202) 622-7754.

SUPPLEMENTARY INFORMATION:

I. Background

The Presidential Awards for Excellence in Microenterprise Development ("Presidential Awards") are an annual non-monetary awards program created to recognize the important and growing role of microenterprises within the economy of the United States. In the past decade, the number of microenterprises and microentrepreneurs has grown significantly, as well as the number of community development organizations that have worked to facilitate the growth and development of this microenterprise industry. A microenterprise is a sole proprietorship,

partnership, family business or an incorporated entity that has no more than five employees, does not generally have access to the commercial banking sector, and can utilize a loan of \$25,000 or less. The Presidential Awards reflect a national commitment to advance the role that microenterprise development plays in enhancing entrepreneurial opportunities for all Americans, particularly women, low-income people, and others that have had difficulty gaining access to the financial services industry and the economic mainstream. By recognizing outstanding microenterprise development and support organizations, the Presidential Awards' mission is to advance an understanding of "best practices" in the field of microenterprise development and bring wider public attention to the important successes of microenterprise development in the United States. Awards are available in different categories designed to reflect the diverse activities, purposes and challenges faced by the microenterprise industry. Each award category utilizes a rigorous set of evaluation criteria designed to recognize programs and organizations which define the cutting edge of the microenterprise industry.

II. Definitions

(a) *Low-Income* means having an income that is at or below 80 percent of the area median family income.

(b) *Microenterprise Development Organization* (MDO) means a "practitioner" organization that works directly with Microentrepreneurs and meets three tests, primary purpose, domestic program, and program activities.

(i) *Primary Purpose.* The organization must have a primary purpose of promoting microenterprise development. An applicant will be considered to have such a primary purpose if it:

(A) Has been in operation for at least two complete calendar or fiscal years;

(B) Made at least one Micro Loan to a Microenterprise within the past 12 months; and

(C) Has principally targeted its efforts to activities that support Microentrepreneurs. Such activity targeting may be evaluated by the number of Microentrepreneurs served, number of Micro Loans made, the total dollar amount of Micro Loans made, or other criteria deemed appropriate by the Fund. The primary purpose requirement will be applied to the applicant as a whole or an affiliate, division or a discrete program of a larger organization, as deemed appropriate by the Fund.