

competition among rail carriers (49 U.S.C. 10101(4)) and foster sound economic conditions in transportation and ensure effective competition (49 U.S.C. 10101(5)). Further, an exemption from the application process would expedite regulatory action (49 U.S.C. 10101(2)), reduce regulatory barriers (49 U.S.C. 10101(7)), and provide for the expeditious handling and resolution of this proceeding (49 U.S.C. 10101(15)). Other aspects of the rail transportation policy would not be adversely affected.

Regulation of this transaction is not needed to protect shippers from the abuse of market power. There would be no loss of rail competition and no adverse change in the competitive balance in the transportation market, as WCL would continue operations at the Dock that are currently provided by Hallett. Nor would there be a change in the level of service to any shippers because WCL does not intend to implement significant changes to operations and intends to fulfill Hallett's existing contractual arrangements for Dock services and to make services available to any interested parties as capacity allows.³ (See WCL Exemption Pet. at 5.) Moreover, WCL's ownership and operation of the Dock will be subject to WCL's obligations as a common carrier. No shippers have objected to the transaction, and two have stated their support.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. However, labor protective conditions may not be imposed on transactions under 49 U.S.C. 10901. See 49 U.S.C. 10901(c).

WCL states that the proposed transaction will not result in changes in existing rail carrier operations or existing operations at the Dock that would exceed the applicable thresholds of 49 CFR 1105.7(e)(4) or (5). Therefore, under 49 CFR 1105.6(c), this transaction is categorically excluded from environmental review. Similarly, under 49 CFR 1105.8(b)(1), no historic report is required because the subject transaction is for continued rail service, WCL has indicated no plans to alter railroad properties 50 years old or older, and any abandonment of service would be subject to Board jurisdiction.

As noted above, WCL seeks expedited consideration so that it can commence operation of the Dock in advance of the

Lake Superior shipping season. For that reason, the exemption will be effective March 27, 2020, petitions to stay will be due by March 9, 2020, and petitions for reconsideration and petitions to reopen will be due by March 17, 2020.

It is ordered:

1. Under 49 U.S.C. 10502, the Board exempts WCL's operation of Hallett Dock No. 5 from the prior approval requirements of 49 U.S.C. 10901.

2. Notice of the exemption will be published in the **Federal Register**.

3. The exemption will be effective on March 27, 2020.

4. Petitions to stay must be filed by March 9, 2020. Petitions for reconsideration and petitions to reopen must be filed by March 17, 2020.

Decided: February 26, 2020.

By the Board, Board Members Begeman, Fuchs, and Oberman.

Brendetta Jones,
Clearance Clerk.

[FR Doc. 2020-04275 Filed 3-2-20; 8:45 am]

BILLING CODE 4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. EP 558 (Sub-No. 23)]

Railroad Cost of Capital—2019

AGENCY: Surface Transportation Board.

ACTION: Notice of decision instituting a proceeding to determine the railroad industry's 2019 cost of capital.

SUMMARY: The Board is instituting a proceeding to determine the railroad industry's cost of capital for 2019. The decision solicits comments on the following issues: The railroads' 2019 current cost of debt capital; the railroads' 2019 current cost of preferred equity capital (if any); the railroads' 2019 cost of common equity capital; and the 2019 capital structure mix of the railroad industry on a market value basis.

DATES: Notices of intent to participate are due by March 30, 2020. Statements of the railroads are due by April 20, 2020. Statements of other interested persons are due by May 11, 2020. Rebuttal statements by the railroads are due by June 1, 2020.

ADDRESSES: Comments may be filed with the Board either via e-filing or in writing addressed to: Surface Transportation Board, 395 E Street SW, Washington, DC 20423-0001.

FOR FURTHER INFORMATION CONTACT:

Pedro Ramirez at (202) 245-0333. Assistance for the hearing impaired is available through the Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The decision in this proceeding is posted at www.stb.gov.

Authority: 49 U.S.C. 10704(a).

Decided: February 26, 2020.

By the Board, Board Members Begeman, Fuchs, and Oberman.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2020-04360 Filed 3-2-20; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Transit Administration

Fiscal Year 2020 Competitive Funding Opportunity; Helping Obtain Prosperity for Everyone (HOPE)

AGENCY: Federal Transit Administration (FTA), DOT.

ACTION: Notice of Funding Opportunity (NOFO).

SUMMARY: The Federal Transit Administration (FTA) announces the opportunity to apply for approximately \$8.5 million in fiscal year (FY) 2020 funds under the Helping Obtain Prosperity for Everyone (HOPE) Program (CFDA#20.505). Funds will be awarded competitively for planning, engineering, or development of technical or financing plans for projects eligible that assist areas of persistent poverty. FTA may award additional funds if they are made available to the program prior to the announcement of project selections.

DATES: Complete proposals must be submitted electronically through the GRANTS.GOV "APPLY" function by 11:59 p.m. Eastern Time on May 4, 2020. Prospective applicants should initiate the process by promptly registering on the GRANTS.GOV website to ensure completion of the application process before the submission deadline. Instructions for applying can be found on FTA's website at <http://transit.dot.gov/howtoapply> and in the "FIND" module of GRANTS.GOV.

The GRANTS.GOV funding opportunity ID is FTA-2020-011-TPE-HOPE. Mail and fax submissions will not be accepted.

FOR FURTHER INFORMATION CONTACT: Charles Goodman, FTA Office of Planning and Environment, 202-366-1944, or Charles.goodman@dot.gov.

SUPPLEMENTARY INFORMATION:

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- A. Program Description
- B. Federal Award Information
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³ Because the Board concludes that regulation is not needed to protect shippers from the abuse of market power, it is unnecessary to determine whether the proposed transaction is limited in scope. See 49 U.S.C. 10502(a).