

C. Modifications for Americans with Disabilities Act Compliance (Impose and Use).

D. West Ramp High Mast Lighting (Impose and Use).

E. Rehabilitation of Northwest Terminal Support Area Ramp (Impose and Use).

F. Design of Airport Road Interchange and Expansion—East and West (Impose Only).

G. Construction of Airport Road Interchange and Expansion—East and West (Impose Only).

H. Design and Mid-Crossfield Taxiway Bridge Expansion (Impose and Use).

I. Deleted.

J. Expansion of Existing International Facilities (Impose and Use).

Class or classes of air carriers which the public agency has requested not be required to collect PFCs: None.

Any person may inspect the application in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Greater Orlando Aviation Authority.

Issued in Orlando, Florida on December 20, 1995.

Charles E. Blair,

Manager, Orlando Airports District Office, Southern Region.

[FR Doc. 95-31419 Filed 12-28-95; 8:45 am]

BILLING CODE 4910-13-M

Federal Highway Administration

Federal Railroad Administration

Federal Transit Administration

Participation in the State Infrastructure Bank Pilot Program

AGENCY: Federal Highway Administration (FHWA), Federal Railroad Administration (FRA), and Federal Transit Administration (FTA), Department of Transportation.

ACTION: Notice of Request for Participation.

SUMMARY: This notice invites States to make applications for participation in the State Infrastructure Bank (SIB) Pilot Program established by the National Highway System Designation Act of 1995 (the Act). Pursuant to Section 350 of the Act, USDOT is authorized to enter into agreements with up to ten States to establish State Infrastructure Banks or multistate infrastructure banks. The purpose of this notice is to invite interested parties to participate in the

SIB Pilot Program and to outline the procedures that will be established for designation of States to be included in the Pilot Program.

DATES: Applications for participation will be accepted until Pilot SIBs are designated for ten (10) States. USDOT will begin processing applications as received but will not designate any SIBs until January 29, 1996.

FOR FURTHER INFORMATION CONTACT: Ms. Cynthia Burbank, FHWA Office of Policy Development, (202) 366-9208; Mr. John Paoletta, FRA Office of Policy and Program Development, (202) 366-0380; or Mr. Richard Steinmann, FTA Office of Budget and Policy, (202) 366-4060. Application requests and specific questions regarding the SIB Pilot Program may also be directed to the contact person(s) named in this notice or the Divisional or Regional Offices of FHWA, FRA, or FTA in your State.

SUPPLEMENTARY INFORMATION:

Purpose

President Clinton's vision for sustained economic growth and prosperity and for improving international competitiveness for the Nation means investing in America and its infrastructure. Executive Order 12893 signed by the President in January 1994 reinforced the Administration's position that investment in transportation infrastructure lays the foundation for economic growth in the next century.

The challenge facing USDOT, its modal administrations, States and local governments is finding ways to more effectively employ Federal funds by leveraging existing resources to encourage new investment in transportation infrastructure. USDOT and its modal administrations have accepted this challenge, and through their innovative finance initiatives have encouraged States, local governments and other affected groups to identify and develop innovative financing mechanisms which seek to better manage available resources and create new financing opportunities. States responded with an extensive list of projects and financing ideas. USDOT's Partnership for Investment has used these to develop a wide array of innovative financing mechanisms, including the State Infrastructure Bank proposal, which address the need to leverage scarce Federal and State resources. USDOT approved over 90 projects under the Partnership for Investment.

In response to State requests for greater flexibility, Congress has made a number of changes in Federal surface

transportation financing legislation, including the establishment of a Pilot Program for State Infrastructure Banks through Section 350 of the Act (Pub. L. 104-59, § 350). That section authorizes USDOT to enter into cooperative agreements with up to ten States for the establishment of SIBs or multistate infrastructure banks for making loans and providing other assistance to public and private entities carrying out or proposing to carry out projects eligible for assistance under the section. The Act requires that the Secretary review the financial condition of each SIB established pursuant to the Act and report to Congress on the results of the review not later than March 1, 1997.

This notice serves to announce the Pilot Program and provide information regarding the Pilot Program, participation qualifications, and application procedures. The Pilot Program and subsequent implementation by designated SIBs will help USDOT determine how to proceed with the SIB concept while simultaneously advancing projects. In addition, it will help USDOT inform Congress about the status of the program, as required under the Act, and how to expand program flexibility for State and local governments.

Definitions

State Infrastructure Bank (SIB)

An infrastructure investment fund established to facilitate and encourage investment in eligible transportation infrastructure projects sponsored by public and/or private entities. Through a SIB, a State can use its initial capital, provided by its Federal-aid highway apportionment, Federal transit allocations, and non-Federal monies, to make loans, provide credit enhancement, serve as a capital reserve for bond or debt financing, subsidize interest rates, issue letters of credit, finance purchase and lease agreements, provide debt financing security, or provide other forms of financial assistance for construction of projects qualified under the Federal-aid highway program and transit capital projects. As the funds are repaid or compensation is provided, the SIB can make new financial assistance available to other projects, continually recycling the initial monies, thus leveraging the initial funds available.

Infrastructure Bank Application Instructions

A series of questions provided by USDOT to be answered by States interested in participating in the SIB Pilot Program. The responses will be

used by USDOT to evaluate which States will be included in the Pilot Program.

Multistate Infrastructure Bank

Interstate compact among two (2) or more States to enter into a cooperative agreement with USDOT to establish a SIB.

Notice of Request for Participation

This Notice of Request for Participation is the initial step in the process that will lead to cooperative agreements for up to ten States for the SIB Pilot Program. Interested applicants will be asked to respond to a series of questions posed in the Infrastructure Bank application instructions to be made available by USDOT as part of this designation process. The application responses submitted by the State will provide the basis for determining a State's interest in the Pilot Program, its ability and qualifications to implement a SIB, and the initial projects it expects to facilitate through financial support for the SIB. The application instructions are also designed to assist States as they seek to develop a framework for establishing a SIB.

In the interest of providing a timely response to Congress as required under the Act, USDOT will begin processing applications as they are received but will not designate any SIBs until thirty (30) days following publication of this notice. USDOT anticipates designations to be made on an individual, rolling basis to permit interested States to accelerate implementation, and to facilitate a qualitative response to Congress regarding the program. The application will be available from the USDOT contact persons referenced in this notice, or any of USDOT's modal administrations, FHWA, FRA or FTA, and their Divisional or Regional offices.

USDOT recognizes that this is a Pilot Program, and is receptive to nontraditional as well as traditional approaches to establishing a SIB and defining the types of assistance that might be offered. Subject to the limitations of the Act, USDOT has no preconceived concept of how SIBs should be implemented and seeks to work in cooperation with the States to define the implementation program. USDOT will not promulgate any regulations for the Pilot Program prior to the designation process. USDOT will not require that all Pilot SIBs be configured in the same way or that they provide the same forms of assistance. This Pilot Program, therefore, gives States an opportunity to determine how they might best structure SIBs. USDOT will be interested in information

detailing how States propose to establish and implement SIBs, and is looking for evidence of well thought out proposals. In addition, applications can be enhanced by providing information in the following areas:

- The types of assistance to be provided by the SIB (e.g., loans, credit enhancements, capital reserves for debt financing, interest rates subsidies, letters of credit);
- Identification of projects to be advanced as a result of Pilot designation;
- Status of any enabling legislation, if required by a State prior to establishing a SIB;
- How the SIB relates to other innovative financing efforts underway or planned by States and how their experience under the innovative financing programs to date can reflect this;
- The relationship of the projects proposed for the SIB to the Statewide Transportation Plan, the approved State Transportation Improvement Program (STIP) and any other Federally required plans;
- How the SIB will more effectively use Federal monies;
- The sources of funds that will be used to capitalize the SIB (CMAQ and ISTEA demonstration funds cannot be utilized), including the availability of non-Federal matching funds required by Section 350(e);
- The proposed institutional framework for the SIB;
- Proposed mechanisms and internal procedures to monitor and/or track the flow of Federal funds to accounts in the SIB and the State's preferred reporting procedures to USDOT, given that Section 350 requires maintenance of separate accounts for highway and transit; and
- The use of a SIB to facilitate development of intermodal or multistate projects.

USDOT has established a fast track schedule for this new Pilot Program and the opportunities that it will create for States. Responses provided by States in the application and subsequent implementation of selected SIBs will help USDOT determine how to move forward with the Pilot Program, while simultaneously advancing projects. States should indicate in their applications the type and extent of any technical assistance they might need to expedite implementation if designated as a pilot.

Interested States should request Infrastructure Bank application instructions. Copies of the enabling legislation (Section 350) will be provided with the application

instructions, which will be available from the USDOT contact persons referenced in this notice, or any Divisional or Regional Office of FHWA, FRA or FTA. Completed applications should be submitted to the Divisional or Regional Offices of FHWA, FRA or FTA. USDOT and its modal administrations may seek further clarification of SIB applications in writing or through an informal interview process with States.

Authority: Pub. L. 104-59, § 350, 109 Stat. 568, 618-622 (1995).

Issued on: December 21, 1995.

Rodney E. Slater,
Federal Highway Administration.

Issued on: December 21, 1995.

Gordon J. Linton,
Federal Transit Administration.

Issued on: December 21, 1995.

Jolene M. Molitoris,
Federal Railroad Administration.
[FR Doc. 95-31407 Filed 12-27-95; 8:45 am]
BILLING CODE 4910-22-P

Federal Railroad Administration

[BS-AP-No. 3360]

Norfolk Southern Railway Co.; Public Hearing

The Norfolk Southern Railway Company, Central of Georgia Railroad has petitioned the Federal Railroad Administration (FRA), seeking approval of the proposed discontinuance and removal of the automatic block signal and traffic control signal systems, on the single main track "P" Line and sidings between Columbus, Georgia, milepost P-291.8 and Leeds, Alabama, milepost P-423.8, Alabama Division, Columbus and Norris Yard District, a distance of approximately 132 miles.

This proceeding is identified as FRA Block Signal Application Number 3360.

FRA has issued a public notice seeking comments of interested parties and has conducted a field investigation in this matter. After examining the proposal, field report, and letters of protest, the FRA has determined that a public hearing is necessary before a final decision is made on this proposal.

Accordingly, a public hearing is hereby set for 10 a.m. on Thursday, January 25, 1996, in the G. W. Andrews Federal Court House Building, located at 701 Avenue A, in Opelika, Alabama. Interested parties are invited to present oral statements at the hearing.

The hearing will be an informal one and will be conducted in accordance with Rule 25 of the FRA Rules of Practice (Title 49 CFR 211.25), by a representative designated by the FRA.