

effective indefinitely. Accordingly, if the Board does not approve or exempt the transaction that is the subject of STB Finance Docket No. 32943 (or if NCRA does not consummate the transaction even if it has been approved or exempted), NCRA would be required to continue service begun under the trackage rights agreement until it obtains discontinuance authority from the Board.

As a condition to this exemption, any employees affected by the trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32994, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Christopher J. Neary, Esq., 110 South Main Street, Suite C, Willits, CA 95490.

Decided: July 15, 1996.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

[FR Doc. 96-18362 Filed 7-18-96; 8:45 am]
BILLING CODE 4915-00-P

[STB Ex Parte No. 552]

Railroad Revenue Adequacy—1995 Determination

AGENCY: Surface Transportation Board.

ACTION: Notice of decision.

SUMMARY: On July 19, 1996, the Board served a decision announcing the 1995 revenue adequacy determinations for the Nation's Class I railroads. Three carriers (Illinois Central Railroad Company, Norfolk Southern Railroad Company, and Union Pacific Railroad Company) are found to be revenue adequate. The remaining Class I carriers are found to be revenue inadequate.

EFFECTIVE DATE: This decision is effective July 19, 1996.

FOR FURTHER INFORMATION CONTACT: Leonard J. Blistein, (202) 927-6171.

[TDD for the hearing impaired: (202) 927-5721.]

SUPPLEMENTARY INFORMATION: The Board is required to make an annual determination of railroad revenue adequacy. A railroad will be considered revenue adequate under 49 U.S.C. 10704(a) if it achieves a rate of return on net investment equal to at least the current cost of capital for the railroad industry for 1995, determined to be 11.7% in *Railroad Cost of Capital—1995*, Ex Parte No. 523 (Sub. No. 1) (STB served Jun. 5, 1996). In this proceeding, the Board applied the revenue adequacy standards to each Class I railroad, and it found that three carriers, Illinois Central Railroad Company, Norfolk Southern Railroad Company, and Union Pacific Railroad Company, were revenue adequate.

Additional information is contained in the Board's formal decision. To purchase a copy of the full decision, write to, call, or pick up in person from: DC NEWS & DATA, INC., Room 2229, 1201 Constitution Avenue, N.W., Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD services (202) 927-5721.]

Environmental and Energy Considerations

This action will not significantly affect either the quality of the human environment or the conservation of energy resources.

Regulatory Flexibility Analysis

Pursuant to 5 U.S.C. 603(b), we conclude that our action in this proceeding will not have a significant economic impact on a substantial number of small entities. The purpose and effect of the action is merely to update the annual railroad industry revenue adequacy finding previously made by the Interstate Commerce Commission. No new reporting or other regulatory requirements are imposed, directly or indirectly, on small entities.

Decided: July 10, 1996.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

Vernon A. Williams,
Secretary.

[FR Doc. 96-18360 Filed 7-18-96; 8:45 am]

BILLING CODE 4915-00-P

Surface Transportation Board¹

[STB Docket No. AB-55 (Sub-No. 532X)]

CSX Transportation, Inc.— Abandonment Exemption—in Parkwood, Jefferson County, AL

CSX Transportation, Inc. (CSXT) has filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon approximately 0.9 miles of its line of railroad between milepost ANJ-968.3 and milepost ANJ-967.4 in Parkwood, Jefferson County, AL.

CSXT has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) there is no overhead traffic on the line; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Board or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on August 18, 1996, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,² formal expressions of intent to file an

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to the Board's jurisdiction pursuant to 49 U.S.C. 10903.

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.