

**DEPARTMENT OF TRANSPORTATION****Surface Transportation Board**

[STB Ex Parte No. 558 (Sub-No. 2)]

**Railroad Cost of Capital—1998****AGENCY:** Surface Transportation Board, Transportation.**ACTION:** Notice of decision.

**SUMMARY:** On May 17, 1999, the Board served a decision to update its computation of the railroad industry's cost of capital for 1998. The composite after-tax cost of capital rate for 1998 is found to be 10.7%, based on a current cost of debt of 6.64%; a cost of common equity capital of 13.11%; a cost of preferred equity capital of 6.19%; and a capital structure mix comprised of 36.01% debt, 62.64% common equity, and 1.35% preferred equity. The cost of capital finding made in this proceeding will be used in a variety of Board proceedings.

**EFFECTIVE DATE:** This action is effective May 17, 1999.

**FOR FURTHER INFORMATION CONTACT:**

Leonard J. Blstein, (202) 565-1529.  
[TDD for the hearing impaired: (202) 565-1695.]

**SUPPLEMENTARY INFORMATION:** The cost of capital finding in this decision shall be used for a variety of regulatory purposes. To obtain a copy of the full decision, write to, call, or pick up in person from: DC NEWS & DATA, INC., Room 210, 1925 K Street, NW, Washington, DC 20423. Telephone: (202) 289-4357. [Assistance for the hearing impaired is available through TDD services (202) 565-1695.] The decision is also available on the Board's internet site at [www.stb.dot.gov](http://www.stb.dot.gov).

**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. 605(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 this action are to update the annual railroad industry cost of capital finding by the Board. No new reporting or other regulatory requirements are imposed, directly or indirectly, on small entities.

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

Decided: May 6, 1999.

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

**Vernon A. Williams,**

*Secretary.*

[FR Doc. 99-12468 Filed 5-17-99; 8:45 am]

BILLING CODE 4915-00-P

**DATES:** Comments are due on or before June 17, 1999.

**COPIES:** Copies of the Request for Clearance (OMB 83-I), supporting statement, and other documents that have been submitted to OMB for approval may be obtained from the USIA Clearance Officer.

**FOR FURTHER INFORMATION CONTACT:**

Agency Clearance Officer, Ms. Jeannette Giovetti, United States Information Agency, M/AOL, 301 Fourth Street, SW, Washington, DC 20547, telephone (202) 619-4408, Internet address [JGiovett@USIA.GOV](mailto:JGiovett@USIA.GOV); and OMB review: Mr. Jefferson Hill, Office of Information And Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Docket Library, Room 1002, NEOB, Washington, DC 20503, telephone (202) 395-5871.

**SUPPLEMENTARY INFORMATION:** The information collection activity involved with this program is conducted pursuant to the mandate given to the United States Information Agency under the terms and conditions of the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, 22 U.S.C. 2451.

An Agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The **Federal Register** Notice with a 60-day comment period soliciting initial comments on this collection was published on March 23, 1999, vol. 64, no. 55. Public reporting burden for this collection of information (Paper Work Reduction Project: OMB No. 3116-xxxx) is estimated to average ten (10) minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Responses are voluntary but respondents are requested to respond one time.

**Current Actions:** This information collection has been submitted to OMB for the purpose of requesting approval of this new one-time collection through December 1999.

**Title:** USIA Grantee/Customer Survey.  
**Form Number(s):** N/A.

**Abstract:** In support of the Government Performance and Results Act (GPRA) of 1993, USIA's Grants Office proposes to conduct a one-time survey to streamline the grants-making process to consistently identify ways to effectively and efficiently execute grant awards and to enhance the quality of service to our customers in developing future workshops.