

- Future of ARAC.
- Continuous Improvement of FAA Rulemaking Process.
- Remarks from other EXCOM members.

Attendance is open to the interested public but limited to the space available. The FAA will arrange teleconference service for individuals wishing to join in by teleconference if we receive notice by November 26. Arrangements to participate by teleconference can be made by contacting the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Callers outside the Washington metropolitan area are responsible for paying long-distance charges.

The public must arrange by November 26 to present oral statements at the meeting. The public may present written statements to the executive committee by providing 25 copies to the Executive Director, or by bringing the copies to the meeting.

If you are in need of assistance or require a reasonable accommodation for this meeting, please contact the person listed under the heading **FOR FURTHER INFORMATION CONTACT**.

Issued in Washington, DC, October 16, 2007.

Pamela Hamilton-Powell,

Executive Director, Aviation Rulemaking Advisory Committee.

[FR Doc. E7-21107 Filed 10-25-07; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Ex Parte No. 661 (Sub-No. 1)]

Rail Fuel Surcharges

AGENCY: Surface Transportation Board, DOT.

ACTION: Notice of OMB Approval of Information Collection.

SUMMARY: Pursuant to the Paperwork Reduction Act, 44 U.S.C. 3501 *et. seq.* (PRA) and Office of Management and Budget (OMB) regulations at 5 CFR 1320.11, the Surface Transportation Board has obtained OMB approval for the collection of information adopted by the Board in *Rail Fuel Surcharges*, STB Ex Parte No. 661 (Sub-No. 1) (STB served Aug. 14, 2007).

This collection, which is codified at 49 CFR 1243.3, has been assigned OMB Control No. 2140-0014. Unless renewed, OMB approval expires on October 31, 2010. The display of a currently valid OMB control number for this collection is required by law. Under

the PRA and 5 CFR 1320.8, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number.

Vernon A. Williams,
Secretary.

[FR Doc. E7-21072 Filed 10-25-07; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Ex Parte No. 664]

Methodology to be Employed in Determining the Railroad Industry's Cost of Capital

AGENCY: Surface Transportation Board, DOT.

ACTION: Notice of public hearing.

SUMMARY: The Surface Transportation Board will hold a public hearing beginning at 10 a.m. on Tuesday, December 4, 2007, at its offices in Washington, DC. The purpose of the hearing will be to allow current parties of record to comment on the proposed methodology to be employed in determining the railroad industry's estimated cost of capital and the record developed in this proceeding. Parties of record wishing to speak at the hearing should notify the Board in writing.

DATES: The public hearing will take place on Tuesday, December 4, 2007. Any party of record wishing to speak at the hearing should file with the Board a written notice of intent to participate, and should identify the party, the proposed speaker, the time requested, and the topic(s) to be covered, as soon as possible but no later than November 20, 2007. Each speaker should also file with the Board his/her written testimony by November 27, 2007.

ADDRESSES: All notices of intent to participate and testimony may be submitted either via the Board's e-filing format or in the traditional paper format. Any person using e-filing should attach a document and otherwise comply with the Board's "www.stb.dot.gov" website, at the "E-FILING" link. Any person submitting a filing in the traditional paper format should send an original and 10 copies of the filing to: Surface Transportation Board, Attn: STB Ex Parte No. 664, 395 E Street, SW., Washington, DC 20423-0001.

FOR FURTHER INFORMATION CONTACT: Timothy Strafford, (202) 245-0356. [Assistance for the hearing impaired is

available through the Federal Information Relay Service (FIRS) at: (800) 877-8339.]

SUPPLEMENTARY INFORMATION: Each year the Surface Transportation Board (Board) determines the railroad industry's cost of capital. The Board then uses this cost of capital figure for a variety of regulatory purposes. It is used to evaluate the adequacy of individual railroads' revenues each year. It is also employed in maximum rate cases, feeder line applications, rail line abandonments, and trackage rights cases.

The Board calculates the cost of capital as the weighted average of the cost of debt and the cost of equity, with the weights determined by the capital structure (the fraction of capital from debt or equity on a market-value basis) of the railroad industry. While the cost of debt is observable and readily available, the cost of equity (the expected return that equity investors require) can only be estimated. How best to calculate the cost of equity is the subject of a vast amount of literature covering the fields of finance, economics, and regulation. In each case, however, because the cost of equity cannot be directly observed, estimating the cost of equity requires adopting a financial model and making a variety of simplifying assumptions. The Board currently uses a Discounted Cash Flow (DCF) methodology to calculate the cost of equity, which in turn is used to calculate the cost of capital.

By advance notice of proposed rulemaking served on September 20, 2006, the Board sought comments on the appropriate methodology to be employed in determining the cost of equity component of the cost of capital. On February 15, 2007, the Board held a hearing on the Board's cost-of-capital calculation, and how this evidence should be submitted and analyzed in future proceedings. On August 14, 2007, the Board proposed to move from a DCF method to a Capital Asset Pricing Model (CAPM) method in determining the estimated cost of capital. Generally, CAPM first determines the return an investor would receive on a risk-free investment. An estimate of the risk premium associated with the particular investment is then developed. Once the risk premium is quantified, its value is added to the risk-free investment rate to obtain an estimate of the cost of equity.

In the August 14, 2007 decision, the Board invited comments on the proposed methodology. A number of parties have commented on the importance of this proceeding and the Association of American Railroads

requested that the Board hold a hearing to discuss the proposed changes to the cost of capital calculation. This hearing should be a forum for parties to provide views and information about the Board's proposed changes and the record developed in this proceeding. The Board invites information and comments on the proposed CAPM methodology to calculate the rail industry's cost of capital.

Date of Hearing. The hearing will begin at 10 a.m. on Tuesday, December 4, 2007, in the hearing room at the Board's headquarters in Washington, DC, and will continue, with short breaks if necessary, until every person scheduled to speak has been heard.

Notice of Intent to Participate. Any party of record wishing to speak at the hearing should file with the Board a written notice of intent to participate, and should identify the party, the proposed speaker, the time requested, and topic(s) to be covered, as soon as possible, but no later than November 20, 2007.

Testimony. Each speaker should file with the Board a copy of his/her written testimony by November 27, 2007.

Board Releases and Live Audio Available Via the Internet. Decisions and notices of the Board, including this notice, are available on the Board's Web site at <http://www.stb.dot.gov>. This hearing will be available on the Board's Web site by live audio streaming. To access the hearing, click on the "Live Audio" link under "Information Center" at the left side of the home page beginning at 10 a.m. on Tuesday, December 4, 2007.

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

Dated: October 24, 2007.

Vernon A. Williams,
Secretary.

[FR Doc. E7-21192 Filed 10-25-07; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 35079]

West Texas and Lubbock Railway Company—Acquisition and Operation Exemption—BNSF Railroad Company

West Texas and Lubbock Railway Company (WTLC),¹ a Class III rail carrier, has filed a verified notice of

exemption under 49 CFR 1150.41 to acquire, by purchase from BNSF Railway Company (BNSF), and operate approximately 37.5 miles of rail line known as the South Plains Subdivision, extending from milepost 330.1 west of Plainview, TX, to the end of the line at milepost 367.6 in Dimmitt, TX.

The transaction is expected to be consummated on or after November 10, 2007.

WTLC certifies that its projected annual revenues as a result of this transaction would not exceed \$5 million and would not result in the creation of a Class II or Class I rail carrier.

If the verified notice 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 effectiveness of the exemption. Stay petitions must be filed by November 2, 2007 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 35079, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1750 K Street, NW., Suite 350, Washington, DC 20006.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: October 18, 2007.

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

Vernon A. Williams,
Secretary.

[FR Doc. E7-20926 Filed 10-25-07; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF THE TREASURY

Office of the Secretary

List of Countries Requiring Cooperation With an International Boycott

In order to comply with the mandate of section 999(a)(3) of the Internal Revenue Code of 1986, the Department of the Treasury is publishing a current list of countries which require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

On the basis of the best information currently available to the Department of the Treasury, the following countries

require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

Kuwait, Lebanon, Libya, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen, Republic of.

Iraq is not included in this list, but its status with respect to future lists remains under review by the Department of the Treasury.

Dated: October 22, 2007.

John L. Harrington,

International Tax Counsel (Tax Policy).

[FR Doc. 07-5302 Filed 10-25-07; 8:45 am]

BILLING CODE 4810-25-M

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995. An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning an information collection titled, "Examination Questionnaire." The OCC also gives notice that it has sent the information collection to OMB for review and approval.

DATES: Comments must be submitted by November 26, 2007.

ADDRESSES: Communications Division, Office of the Comptroller of the Currency, Public Information Room, Mailstop 1-5, Attention: 1557-0199, 250 E Street, SW., Washington, DC 20219. In addition, comments may be sent by fax to (202) 874-4448, or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC's Public Information Room, 250 E Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 874-5043.

¹Iowa Pacific Holdings, LLC owns WTLC through its wholly owned subsidiary Permian Basin Railways, Inc.