This transaction is related to a verified notice of exemption filed in Mule Sidetracks, L.L.C.—Acquisition Exemption—Columbian County Port Authority, FD 35773, by which MS LLC seeks an exemption to acquire from CCPA the Line as well as assignment of CCPA’s agreements and operating rights to the three miles of connecting track east of milepost 0.0.

The transaction may be consummated on or after November 12, 2013, the effective date of the exemption. Y&SSR certifies that its projected annual revenues as a result of this transaction will not exceed $5 million annually and will not result in Y&SSR becoming a Class I or Class II 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. Petitions to stay must be filed no later than November 5, 2013 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35774, 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, Strasburger & Price, LLP, 1700 K Street NW., Suite 640, Washington, DC 20006. Board decisions and notices are available on our Web site at ‘WWW.STB.DOT.GOV’.

Decided: October 24, 2013.

Interline Service Agreement, effective October 5, 2004, between CQPA and NSR, to which CCPA is successively granted by Allied Erecting & Dismantling Company, Inc. to The Pittsburgh and Lake Erie Railroad Company by agreements dated June 3, 1992, and November 10, 1993, and easements retained by PLE in deeds dated June 3, 1992, and November 10, 1993, from PLE to Allied (Allied Easements), which Allied Easements were conveyed by Youngstown and Southern Railway Company to Railroad Ventures, Inc. (RVI) by deed dated November 8, 1996, and by RVI to CCPA by deed dated January 23, 2001, and were included in the rights granted to CQPA by CCPA, including rights over the C.P. Graham Interlocking, and which collective rights were also conferred on CCPA by order of the Bankruptcy Court dated March 28, 2002, in re: Pittsburgh & Lake Erie Properties, Inc., Case No. 96–406, and to which CCPA is successor; and (7) Operating Rights Agreement between Matteson Equipment Company (Matten) and CCPA; and Operating Rights Agreement between Eastern States Railroad, LLC (ESR) and Matteson dated July 14, 2006, to which CCPA is successor.

This notice was scheduled to be published in the Federal Register during the time that the agency was closed due to a lapse in appropriations. Because publication of this notice has been delayed, the effective date of the exemption will also be delayed to provide adequate notice to the public.
Applicant, or provided directly by its 
Appropriate Federal Banking Regulatory 
Agency?

B. Financial Health: The BEA 
Program requires award recipients to 
deploy an amount equivalent to the 
award received in additional Qualified 
Activities in the calendar year following 
the receipt of the award. This 
requirement ensures that all BEA 
Program award proceeds are directly 
invested in distressed communities. 
Award recipients must remain in 
operation in order for their BEA 
Program award proceeds to be 
successfully deployed in Distressed 
Communities. Therefore, the financial 
health of an Applicant is an important 
factor in making an award 
determination. The CDFI Fund 
considers an audit opinion a key 
indicator of the financial health of an 
Applicant.

As stated in Section VII “Application 
Review Information” of the NOFA, the 
CDFI Fund may choose not to approve 
a BEA Program Award at the time of 
application if the Applicant received a 
going concern opinion on its most 
recent audit. This determination is 
made during the review of the 
application.

The CDFI Fund is considering making 
this an “Eligibility” requirement 
(Section III of the NOFA). If 
implemented, Section III of the NOFA 
would inform prospective Applicants 
that a going concern audit opinion 
during the Baseline Period or the 
Assessment Period of the applicable 
BEA Program award round will result in 
ineligibility.

1. Should the CDFI Fund consider an 
Applicant ineligible to apply for a BEA 
Program award if the Applicant received a 
going concern on its most recent audit report? If not, please provide a specific 
reason why not.

2. Is there additional financial health 
information that the CDFI Fund should 
consider in making eligibility 
determinations? If so, please describe.

II. Additional Program Considerations 
A. Integrially Involved Certified-CDFIs: 
The Interim Rule defines CDFI Support 
Activity as assistance provided by an 
Applicant or its Subsidiary to a certified 
CDFI that meets criteria set forth by the 
CDFI Fund in the applicable NOFA, that 
is Integrially Involved in a Distressed 
Community. The NOFA defines 
Integrially Involved as having provided: 
(i) At least 10 percent of financial 
transactions or dollars transacted (e.g., 
loans or Equity Investments as defined 
in 12 CFR 1805.104(o)), or 10 percent of 
Development Service activities (as 
defined in 12 CFR 1805.104(s)), in the 
Distressed Community identified by the 
Applicant or the CDFI Partner, as 
applicable, in each of the three calendar 
years preceding the date of the 
applicable NOFA, (ii) having transacted 
at least 25 percent of financial 
transactions (e.g., loans or Equity 
Investments) in said Distressed 
Community in at least one of the three 
calendar years preceding the date of the 
applicable NOFA, or (iii) demonstrated 
that it has attained at least 10 percent of 
market share for a particular product in 
said Distressed Community (such as at 
least 10 percent of home mortgages 
originated in said Distressed 
Community) in at least one of the three 
calendar years preceding the date of the 
applicable NOFA.

1. Should the current definition of 
Integrially Involved be revised or 
replaced? If so, how should the CDFI 
Fund define Integrially Involved?

2. What other factors should the CDFI 
Fund consider when determining an 
updated definition of Integrially 
Involved?

B. Updating the Types of BEA 
Qualified Activities: The CDFI Fund is 
considering updating the types of 
activities eligible for BEA Program 
awards. This includes the specific types 
of activities currently considered 
eligible in the CDFI-Related, Distressed 
Community Financing, and Service 
Activity categories. The following 
activities are eligible CDFI-Related 
Activities: Equity-Like Loans (ELL), 
Grants (CG), Loans (LNS), CDFI 
Deposits/Shares (DS), and Technical 
Assistance (TA). The following 
activities are eligible Distressed 
Community Financing Activities: 
Affordable Home Mortgage Loans 
(AHM), Affordable Housing 
Development Loans and Project 
Investments (AHD), Home Improvement 
Loans (HIL), Education Loans (EDU), 
and Commercial Real Estate Loans 
and Project Investments (CRE). The 
following activities are eligible Service 
Activities: Deposits (D), Community 
Services (CS), Financial Services (FS), 
Targeted Financial Services (TFS), and 
Targeted Retail Savings/Investment 
Products (TSP).

1. Should the CDFI Fund revise, 
replace, or add to the existing types of 
CDFI-Related, Distressed Community 
Financing or Service Activities to 
include financial products or services 
relevant to the current economic 
environment? If so, please indicate the 
specific type of activity that should be 
considered, the reasons why it should 
be considered, and to the extent 
possible, the positive impact of the activity to 
residents of Distressed Communities. If 
the suggestion is that a particular 
activity type be revised or replaced, 
please explain why.

C. Pay for Success: The CDFI Fund 
has received recent inquiries about 
broadening BEA Qualified Activities to 
include “Pay for Success” activities. 
The objective of the Pay for Success 
initiative is to improve social outcomes while more effectively allocating public 
resources, paying for services only when the 
desired results of social outcomes are 
achieved. Examples of social 
outcomes include: academic programs for 
disadvantaged youth that accelerate 
academic gains; programs that reduce 
recidivism rates; and elderly care 
services that reduce the number of 
elderly individuals placed in costly 
nursing home facilities. Pay for Success 
has been part of the President’s annual 
budget since FY 2012. Pay for Success 
activities are typically structured 
through contracts between state 
agencies and social service providers. 
A financial institution can participate in 
Pay for Success activities by providing 
the funding component. The financial 
institution would be reimbursed by the 
federal government only if the agreed-
on outcomes are achieved and 
verified by an external evaluator. Since 
the anticipated social outcomes are 
achieved over a number of years, Pay for 
Success contracts are typically multi-
year commitments.

If a BEA applicant funds a certified 
CDFI that administers or supports a Pay 
for Success activity, the activity could 
qualify as a CDFI-related activity under 
the current Interim Rule. The CDFI 
Fund is considering revising the 
Distressed Community Financing 
Activities category to include the 
funding component of Pay for Success 
activities by FDIC-insured financial 
institutions as a qualified activity. An 
example of a Pay for Success activity 
which could qualify in the Distressed 
Community Financing Activities 
category, is a loan or investment made 
by an FDIC-insured financial institution 
to an organization that funds a Pay for 
Success activity located in a BEA 
Distressed Community. The applicant 
would still need to be a FDIC-insured 
financial institution, and the borrower 
would still need to be located in a BEA 
Distressed Community in order for the 
transaction to qualify. Disbursement of 
a Pay for Success award would be 
contingent upon verification that the 
agreed upon social outcomes for which 
the award determination was based 
have been achieved.

1. Should the CDFI Fund add Pay for 
Success activities as an eligible 
Distressed Community Financing 
Activity? If so, please explain why. 
If not, please indicate why not.
2. If Pay for Success activities are added, should the CDFI Fund cap the amount of BEA Program awards related to these activities? If so, explain why and be specific regarding the amount in award dollars and/or percentage.

3. Would the addition of Pay for Success activities as an eligible Distressed Community Financing Activity incentivize financial institutions to increase the funding of Pay for Success activities? If so, what are the attributes of the financial institutions to increase the funding of Pay for Success activities? If so, explain why and be specific regarding the amount in award dollars and/or percentage.

4. Do financial institutions currently fund Pay for Success activities? If so, what are the attributes of the financial institutions? For example, are they predominately certified-CDFIs, community banks, minority depository institutions, small banks, large banks, etc.?

D. Limitations on Loans or Investments to Certain Types of Businesses: The CDFI Fund is considering prohibiting loans or investments to certain types of businesses that otherwise meet other eligibility criteria from qualifying for the BEA Program.

1. Should the CDFI Fund prohibit loans or investments to certain types of businesses that otherwise meet other BEA Program eligibility requirements from qualifying for the BEA Program? For example, should the CDFI Fund consider a loan to a liquor store, gambling facility, etc. that otherwise meets other BEA Program eligibility requirements, an ineligible activity? If so, to which types of businesses should loans or investments be considered ineligible? If not, please provide a specific reason why not. Also, please discuss the positive or negative impact that loans or investments to these types of businesses may have on a Distressed Community.

E. Award Size: The CDFI Fund has received feedback regarding the continued reduction in the maximum BEA Program award size. Over the past three years, appropriated funds for the BEA Program have decreased from $25 million in FY 2010 to approximately $17.1 million in FY 2013. The CDFI Fund has continued to make an effort to award as many Applicants as possible with available appropriations. In order to do so, the CDFI Fund has lowered the award cap in the last three BEA Program award rounds, reducing the maximum award amount an individual Applicant can receive. For example, in FY 2010 the BEA Program was appropriated $25 million and the award cap was $600,000. In FY 2011, the BEA Program was appropriated $22 million and the award cap was $300,000. In FY 2012, the BEA Program was appropriated $18 million and the award cap was $415,000. The CDFI Fund is particularly interested in knowing how impactful BEA Program awards are to: community banks, certified CDFIs, minority depository institutions, and Small Banks based on CRA Asset Size Classification (assets of less than $296 million as of 12/31/2012).

1. How impactful are BEA Program awards to the recipient financial institutions?

2. Should the CDFI Fund consider making fewer, significantly larger awards? For example, with an appropriation of $18 million, the CDFI Fund could make 18 awards of $1 million each.

3. What other factors should the CDFI Fund consider regarding the size of BEA Program awards?

III. Reporting and Supporting Documentation

A. Worksheet 2: BEA Report of Transactions: The CDFI Fund requires BEA Applicants to complete and submit Worksheet 2: BEA Report of Transactions as part of the BEA application. Worksheet 2: BEA Report of Transactions captures the transaction data for the transactions an Applicant included in its application. The data currently captured is: (1) Name of Borrower/Investee/Service Provider; (2) Total Dollar Value or Amount of Transactions; (3) Amount Disbursed to Date; (4) Street Address; (5) City; (6) State; (7) Zip; (8) Census Tract; (9) Date of Execution; (10) Date of Initial Disbursement; (11) Date of Final Disbursement; (12) Type of Activity; and (13) Impact.

In addition to the information currently captured, the CDFI Fund is considering adding two columns to Worksheet 2: BEA Report of Transactions: (1) Description of Business Financed; and (2) NAICS Code of the Business Financed. These two columns would only apply to loans or investments provided to businesses.

1. Would the addition of these columns significantly increase the burden on Applicants or result in any potential issues that the CDFI Fund may not have considered?

2. Should the supporting documentation requirements apply to every transaction, to only certain specific transaction types, or to transactions of a certain amount?

IV. Other

A. General Feedback: The CDFI Fund would also like to obtain general feedback on the BEA Program and recognizes that there are other topics that may not have been addressed in the questions above, but that are important to consider. This information is especially important given that the BEA Program statute is over 12 years old and the Program regulations are over three years old. Please provide any general feedback on any aspect of the BEA Program, including but not limited to, program design, direction, impacts, performance measures, etc.


Dated: October 23, 2013.

Donna J. Gambrell, Director, Community Development Financial Institutions Fund.

[FR Doc. 2013–25622 Filed 10–28–13; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

[Docket ID OCC–2013–0019]

Mutual Savings Association Advisory Committee

AGENCY: Department of the Treasury, Office of the Comptroller of the Currency.

ACTION: Notice of Federal Advisory Committee Meeting.

SUMMARY: The Office of the Comptroller of the Currency (OCC) announces a meeting of the Mutual Savings Association Advisory Committee (MSAAC).

DATES: A public meeting of the MSAAC will be held on Monday, November 18,