F. Disclosure

DDR publishes a disclosure document to provide a summary of information regarding its service offerings and the SBS data it maintains. Specifically, the disclosure document sets forth a description of the following: (i) a description of access to services offered and swap data maintained; (ii) criteria for those seeking to connect to or link with its SDR; (iii) criteria for those seeking to connect to or link with DDR systems; (iv) policies and procedures with respect to DDR systems safeguards; (v) policies and procedures related to privacy and confidentiality; (vi) policies and procedures regarding its non-commercial and commercial use of transaction data; procedures for dispute resolution; (viii) fees, rates, dues and other charges; and (ix) governance arrangements.

G. Regulatory Reporting and Public Dissemination

As a registered SDR, DDR would carry out an important role in the regulatory reporting and public dissemination of SBS transactions. As noted above, DDR has stated that it intends to rely on the no-action statement included in the ANE Adopting Release for the period set forth in the ANE Adopting Release with respect to any SBS asset class or classes for which it intends to accept SBS transactions. As noted above, DDR plays an important role in the regulatory reporting and public dissemination of swap transactions. As noted above, DDR would carry out an important role in the regulatory reporting and public dissemination of SBS transactions. As noted above, DDR has stated that it intends to rely on the no-action statement included in the ANE Adopting Release for the period set forth in the ANE Adopting Release with respect to any SBS asset class or classes for which it intends to accept SBS transactions. As noted above, DDR plays an important role in the regulatory reporting and public dissemination of swap transactions.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning DDR’s Form SDR, including whether DDR has satisfied the requirements for registration as an SDR and as a SIP. Commenters are requested, to the extent possible, to provide empirical data and other factual support for their views. Comments may be submitted by any of the following methods:

Electronic Comments
- Use the Commission’s internet comment form (http://www.sec.gov/rules/proposed.shtml); or
- Send an email to rule-comments@sec.gov. Please include File Number SBSDR–2020–01 on the subject line.

Paper Comments
- Send paper comments to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to File Number SBSDR–2020–01.
- To help the Commission process and review your comments more efficiently, please use only one method of submission. The Commission will post all comments on the Commission’s internet website (http://www.sec.gov/rules/other.shtml).

Copies of the Form SDR, all subsequent amendments, all written statements with respect to the Form SDR that are filed with the Commission, and all written communications relating to the Form SDR between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Section, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m.

All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SBSDR–2020–01 and should be submitted on or before March 3, 2021.

By the Commission.

J. Matthew DeLesDernier,
Assistant Secretary.
SURFACE TRANSPORTATION BOARD
[Docket No. EP 558 (Sub-No. 24)]

Railroad Cost of Capital—2020

AGENCY: Surface Transportation Board.

ACTION: Notice of decision instituting a proceeding to determine the railroad industry’s 2020 cost of capital.

SUMMARY: The Board is instituting a proceeding to determine the railroad industry’s cost of capital for 2020. The decision solicits comments on the following issues: The railroads’ 2020 current cost of debt capital; the railroads’ 2020 current cost of preferred equity capital (if any); the railroads’ 2020 cost of common equity capital; and the 2020 capital structure mix of the railroad industry on a market value basis.

DATES: Notices of intent to participate are due by March 29, 2021. Statements of the railroads are due by April 19, 2021. Statements of other interested persons are due by May 10, 2021. Rebuttal statements by the railroads are due by June 2, 2021.

ADDRESSES: Comments may be filed with the Board via e-filing on the Board’s website.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez at (202) 245–0333.

SURFACE TRANSPORTATION BOARD
[Docket No. FD 36476]

RYAL, LLC—Modified Certificate of Public Convenience and Necessity

RYAL, LLC (RYAL), a noncarrier, has filed a notice for a modified certificate of public convenience and necessity under 49 CFR part 1150 subpart C—Modified Certificate of Public Convenience and Necessity, for RYAL to lease and operate over an approximately 26-mile rail line owned by the Port of Royal Slope (the Port), a Washington State municipal corporation, which (1) originates at milepost 1989.06, near Othello, Adams County, Wash., and continues west for 20.44 miles to milepost 2009, at Royal City Junction, Grant County, Wash.; and (2) proceeds north a distance of 5.2 miles, terminating at an industrial siding at milepost 5.2 near Royal City, Grant County, Wash. (the Line). RYAL states that the Line was authorized for abandonment by a decision of the Interstate Commerce Commission in Docket No. AB 7 (Sub-No. 96) served on January 30, 1980, but the abandonment was not consummated. According to RYAL, the Line was sold to the Port in 1982 for continued rail service and was most recently leased to WRL, LLC (WRL), pursuant to a modified rail certificate. (Notice 1, 3–4.) See WRL, LLC—Modified Rail Certificate of Pub. Convenience & Necessity—Adams & Grant Cnty., Wash., FD 36002 (STB served June 3, 2016). According to the notice, RYAL and the Port have entered into an Operating Lease Agreement, dated December 17, 2020. Furthermore, RYAL states that the Port has agreed to accept RYAL’s assumption of WRL’s lease, to be effective upon the renewal of the lease on February 12, 2021. (Notice 4.) The Line qualifies for a modified certificate of public convenience and necessity. See Common Carrier Status of States, State Agencies & Instrumentalities & Pol. Subdivs., FD 28990F (ICC served July 16, 1981); 49 CFR 1150.22. RYAL states that no subsidy is involved and that there will be no preconditions that shippers must meet to receive service. (Notice 5.) RYAL’s notice also includes a certificate of liability insurance coverage. (Notice Ex. D.)

This notice will be served on the Association of American Railroads (Car Service Division), as agent for all railroads subscribing to the car-service and car-hire agreement, at 425 Third Street SW, Suite 1000, Washington, DC 20024; and on the American Short Line and Regional Railroad Association at 50 F Street NW, Suite 500, Washington, DC 20001.

Board decisions and notices are available at www.stb.gov.


By the Board, Allison C. Davis, Director, Office of Proceedings.

Jeffrey Herzog, Clearance Clerk.

[SURFACE TRANSPORTATION BOARD}

BILLING CODE 4915–01–P

SUSQUEHANNA RIVER BASIN COMMISSION

Grandfathering (GF) Registration Notice

AGENCY: Susquehanna River Basin Commission.

ACTION: Notice.

SUMMARY: This notice lists Grandfathering Registration for projects by the Susquehanna River Basin Commission during the period set forth in DATES.


ADDRESSES: Susquehanna River Basin Commission, 4423 North Front Street, Harrisburg, PA 17110–1788.

FOR FURTHER INFORMATION CONTACT: Jason E. Oyler, General Counsel and

1 The notice indicates that RYAL is wholly owned by Paul Didelius (Didelius), an individual and noncarrier. In a related proceeding, Didelius filed a verified notice of exemption to continue in control of RYAL upon its becoming a Class III carrier. See Didelius—Continuance in Control Exemption—RYAL LLC, FD 36477 (STB served January 28, 2021).

2 On January 21, 2021, RYAL filed a supplemental proof of insurance.

28990F (ICC served July 16, 1981); 49 CFR 1150.22. RYAL states that no subsidy is involved and that there will be no preconditions that shippers must meet to receive service. (Notice 5.) RYAL’s notice also includes a certificate of liability insurance coverage. (Notice Ex. D.)

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Board decisions and notices are available at www.stb.gov.


By the Board, Allison C. Davis, Director, Office of Proceedings.

Jeffrey Herzog, Clearance Clerk.

[SURFACE TRANSPORTATION BOARD}

BILLING CODE 4915–01–P

SUSQUEHANNA RIVER BASIN COMMISSION

Grandfathering (GF) Registration Notice

AGENCY: Susquehanna River Basin Commission.

ACTION: Notice.

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