exemption from the notice provisions of rule 23c–3(b)(4) to the extent necessary to permit each Fund to send notification of an upcoming repurchase offer to shareholders at least seven days but no more than fourteen calendar days in advance of the repurchase request deadline.

5. Applicants contend that monthly repurchase offers are in the public interest and in the common shareholders’ interests and consistent with the policies underlying rule 23c–3. Applicants assert that monthly repurchase offers will provide investors with more liquidity than quarterly repurchase offers. Applicants assert that shareholders will be better able to manage their investments and plan transactions, because if they decide to forego a repurchase offer, they will only need to wait one month for the next offer. Applicants also contend that the portfolio of each Fund will be managed to provide ample liquidity for monthly repurchase offers.

6. Applicants propose to send notification to shareholders at least seven days, but no more than fourteen calendar days, in advance of a repurchase request deadline. Applicants assert that, because each Fund intends to make payment on the fifth business day or seventh calendar day (whichever period is shorter) following the repurchase pricing date, the entire procedure will be completed before the next notification is sent out to shareholders, thus avoiding any overlap. Applicants believe that these procedures will eliminate any possibility of investor confusion. Applicants also state that monthly repurchase offers will be a fundamental feature of the Funds, and their prospectuses will provide a clear explanation of the repurchase program.

7. Applicants submit that for the reasons given above the requested relief is appropriate in the public interest and is consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Applicants’ Conditions

Applicants agree that any order granting the requested relief shall be subject to the following conditions:

1. The Fund (and any Future Fund relying on this relief) will make a repurchase offer pursuant to rule 23c–3(b) for a repurchase offer amount of not less than 5% in any one-month period. In addition, the repurchase offer amount for the then-current monthly period, plus the repurchase offer amounts for the two monthly periods immediately preceding the then-current monthly period, will not exceed 25% of the Fund’s (or Future Fund’s, as applicable) outstanding common shares. The Fund (and any Future Fund relying on this relief) may repurchase additional tendered common shares pursuant to rule 23c–3(b)(5) only to the extent the percentage of additional common shares so repurchased does not exceed 2% in any three-month period.

2. Payment for repurchased common shares will occur at least five business days before notification of the next repurchase offer is sent to common shareholders of the Fund (or any Future Fund relying on this relief).

For the Commission, by the Division of Investment Management, under delegated authority.

J. Matthew DesLesDernier,
Assistant Secretary.

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BILLING CODE 8011–01–P

SURFACE TRANSPORTATION BOARD

60-Day Notice of Intent To Seek Extension of Approval of Collections: Rail Carrier Financial Reports

AGENCY: Surface Transportation Board.

ACTION: Notice and request for comments.

SUMMARY: As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act of 1995 (PRA), the Surface Transportation Board (Board) gives notice of its intent to request from the Office of Management and Budget (OMB) approval without change of the six existing collections described below.

DATES: Comments on these information collections should be submitted by August 27, 2021.

ADDRESSES: Direct all comments to Chris Oehrle, PRA Officer, Surface Transportation Board, 395 E Street SW, Washington, DC 20423–0001, or to PRA@stb.gov. When submitting comments, please refer to “Paperwork Reduction Act Comments, Rail Carrier Financial Reports.” For further information regarding these collections, contact Pedro Ramirez at (202) 245–0333 or pedro.ramirez@stb.gov.

Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1–800–877–8339.

SUPPLEMENTARY INFORMATION: Comments are requested concerning each collection as to (1) whether the particular collection of information is necessary for the proper performance of the functions of the Board, including whether the collection has practical utility; (2) the accuracy of the Board’s burden estimates; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology, when appropriate. Submitted comments will be included and summarized in the Board’s request for OMB approval.

Subjects: In this notice, the Board is requesting comments on the following information collections:

Description of Collection 1

Title: Quarterly Report of Revenues, Expenses, and Income—Railroads (Form RE&I).

OMB Control Number: 2140–0013. Form Number: Form RE&I.

Type of Review: Extension without change.

Respondents: Class I railroads.

Number of Respondents: Seven.

Estimated Time per Response: Six hours.

Frequency of Response: Quarterly.

Total Annual Hour Burden: 168 hours annually.

Total Annual “Non-Hour Burden” Cost: None identified. Filings are submitted electronically to the Board.

Needs and Uses: This collection is a report of railroad operating revenues, operating expenses, and income items. It is also a profit and loss statement, disclosing net railway operating income on a quarterly and year-to-date basis for current and prior years. See 49 CFR 1243.1. The Board uses the information in this report to ensure competitive, efficient, and safe transportation through general oversight programs that monitor and assess industry growth and operations, detect changes in carrier financial stability, and identify trends that may affect the national transportation system. Some of the information from these reports is compiled by the Board in our quarterly Selected Earnings Data Report, which is published on the Board’s website, https://www.stb.gov/stb/industry/econ_reports.html. The information contained in these reports is not available from any other source.
Description of Collection 2

Title: Quarterly Condensed Balance Sheet—Railroads (Form CBS).
OMB Control Number: 2140–0014.
Form Number: Form CBS.
Type of Review: Extension without change.
Respondents: Class I railroads.
Number of Respondents: Seven.
Estimated Time per Response: Six hours.
Frequency of Response: Quarterly.
Total Annual Hour Burden: 168 hours annually.
Total Annual “Non-Hour Burden” Cost: None identified. Filings are submitted electronically to the Board.
Needs and Uses: This collection shows the balance, quarterly and cumulative, for the current and prior year of the carrier’s assets and liabilities, gross capital expenditures, and revenue tons carried. See 49 CFR 1243.2. The Board uses the information in this report to ensure competitive, efficient, and safe transportation through general oversight programs that monitor and forecast the financial and operating condition of railroads, and through specific regulation of railroad rate and service issues and rail restructuring proposals, including railroad mergers, consolidations, acquisitions of control, and abandonments. Information from these reports is used by the Board, other Federal agencies, and industry groups to assess industry growth and operations, detect changes in carrier financial stability, and identify trends that may affect the national transportation system. Revenue ton-miles, which are reported in these reports, are compiled and published by the Board in its quarterly Selected Earnings Data Report, which is published on the Board’s website, https://www.stb.gov/stb/industry/econ_reports.html. The information contained in these reports is not available from any other source.

Description of Collection 3

Title: Report of Railroad Employees, Service and Compensation (Wage Forms A and B).
OMB Control Number: 2140–0004.
Form Number: Wage Form A; and Wage Form B.
Type of Review: Extension without change.
Respondents: Class I railroads.
Number of Respondents: Seven.
Estimated Time per Response: No more than 3 hours per quarterly report and 4 hours per annual summation.
Frequency of Response: Quarterly, with an annual summation.
Total Annual Hour Burden: No more than 112 hours annually.
Total Annual “Non-Hour Burden” Cost: None identified. Filings are submitted electronically to the Board.
Needs and Uses: This collection shows the number of employees, service hours, and compensation, by employee group (e.g., executive, professional, maintenance-of-way and equipment, and transportation), of the reporting railroads. See 49 CFR 1245. The information is used by the Board to forecast labor costs and measure the efficiency of the reporting railroads. The information is also used by the Board to evaluate proposed regulated transactions that may impact rail employees, including mergers and consolidations, acquisitions of control, purchases, and abandonments. Other Federal agencies and industry groups, including the Railroad Retirement Board (RRB), Bureau of Labor Statistics (BLS), and Association of American Railroads (AAR), use the information contained in the reports to monitor railroad operations. Certain information from these reports is compiled and published on the Board’s website: https://www.stb.gov/stb/industry/econ_reports.html. The information contained in these reports is not available from any other source.

Description of Collection 4

Title: Monthly Report of Number of Employees of Class I Railroads (Wage Form C).
OMB Control Number: 2140–0007.
Form Number: STB Form C.
Type of Review: Extension without change.
Respondents: Class I railroads.
Number of Respondents: Seven.
Estimated Time per Response: 1.25 hours.
Frequency of Response: Monthly.
Total Annual Hour Burden: 105 hours annually.
Total Annual “Non-Hour Burden” Cost: None identified. Filings are submitted electronically to the Board.
Needs and Uses: This collection shows, for each reporting carrier, the average number of employees at mid-month in the six job-classification groups that encompass all railroad employees. See 49 CFR 1246. The information is used by the Board to forecast labor costs and measure the efficiency of the reporting railroads. The information is also used by the Board to evaluate the impact on rail employees of proposed regulated transactions, including mergers and consolidations, acquisitions of control, purchases, and abandonments. Other Federal agencies and industry groups, including the RRB, BLS, and AAR, use the information contained in these reports to monitor railroad operations. Certain information from these reports is compiled and published on the Board’s website: https://www.stb.gov/stb/industry/econ_reports.html. There is no other source for the information contained in this report.

Description of Collection 5

Title: Annual Report of Cars Loaded and Cars Terminated.
OMB Control Number: 2140–0011.
Form Number: Form STB–54.
Type of Review: Extension without change.
Respondents: Class I railroads.
Number of Respondents: Seven.
Estimated Time per Response: Four hours.
Frequency of Response: Annual.
Total Annual Hour Burden: 28 hours annually.
Total Annual “Non-Hour Burden” Cost: None identified. Filings are submitted electronically to the Board.
Needs and Uses: This collection reports the number of cars loaded and cars terminated on the reporting carrier’s line. See 49 CFR 1247. Information in this report is entered into the Board’s Uniform Rail Costing System (URCS), which is a cost measurement methodology. URCS, which was developed by the Board pursuant to 49 U.S.C. 11161, is used as a tool in rail rate proceedings, in accordance with 49 U.S.C. 10707(d), to calculate the variable costs associated with providing a particular service. The Board also uses URCS to carry out more effectively other of its regulatory responsibilities, including: Acting on railroad requests for authority to engage in Board-regulated financial transactions such as mergers, acquisitions of control, and consolidations, see 49 U.S.C. 11323–11324; analyzing the information that the Board obtains through the annual railroad industry waybill sample, see 49 CFR 1244; measuring off-branch costs in railroad abandonment proceedings, in accordance with 49 CFR 1152.32(n); developing the “rail cost adjustment factors,” in accordance with 49 U.S.C. 10708; and conducting investigations and rulemakings, This collection is compiled and published on the Board’s website, https://www.stb.gov/stb/industry/econ_reports.html. There is no other source for the information contained in this report.

Description of Collection 6

Title: Quarterly Report of Freight Commodity Statistics (Form QCS).
OMB Control Number: 2140–0001.
Form Number: Form QCS.
Type of Review: Extension without change.
Respondents: Class I railroads.
Number of Respondents: Seven.
Estimated Time per Response: One hour.
Frequency of Response: Quarterly, with an annual summation.
Total Annual Hour Burden: 35 hours annually.
Total Annual "Non-Hour Burden"
Cost: None identified. Filings are submitted electronically to the Board.

Needs and Uses: This collection, which is based on information contained in carload waybills used by railroads in the ordinary course of business, reports car loadings and total revenues by commodity code for each commodity that moved on the railroad during the reporting period. See 49 CFR 1248. Information in this report is entered into the Board’s URCS, the uses of which are explained under Collection of which are explained under Collection.

There is no other source for the information contained in this report.
The Board makes this submission because, under the PRA, a federal agency that conducts or sponsors a collection of information must display a currently validOMB control number. A collection of information, which is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c), includes agency requirements that persons submit reports, keep records, or provide information to the agency, third parties, or the public. Under 44 U.S.C. 3506(c)(2)(A), federal agencies are required to provide, prior to an agency’s submitting a collection to OMB for approval, a 60-day notice and comment period through publication in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information.

Dated: June 22, 2021.

Eden Besera,
Clearance Clerk.

[FR Doc. 2021–13665 Filed 6–25–21; 8:45 am]