

(d) You must set up an approved portable toilet, ready for use, as soon as practical upon arriving at the campsite to be occupied on an overnight trip. You must not empty an approved portable toilet into a developed toilet facility, or any other facility not developed and identified especially for that purpose. Leaving solid human waste on public lands or dumping it into vault toilets or trash receptacles at BLM-managed facilities is prohibited.

(e) You must not camp or display intent to camp during an overnight river trip without an approved fire pan.

(f) You must not build, ignite, maintain, or use a campfire not contained in an approved fire pan.

(g) You must not leave fresh fire ash produced from a campfire in a fire pan or in a constructed, permanently installed metal fire pit provided by the BLM outside of the Pumphouse, Radium, and State Bridge Recreation Sites. Fire blankets under fire pans to facilitate total ash removal are recommended but are not required.

(h) You must remove and properly dispose of all pet waste from developed recreation sites/areas.

(i) You must not launch or take out a vessel in areas signed as prohibiting those activities.

(j) You must not cut, collect, or use live, dead, or down wood except driftwood.

Restrictions on Activities on Public Lands in the Dominguez-Escalante NCA

1. You must not install permanent climbing anchors in outstanding geologic features identified on a BLM sign or map.

2. You must not place or maintain permanent climbing anchors inside the Dominguez Canyon Wilderness Area without a permit from the BLM.

3. You must not install permanent climbing anchors that do not match the color of the rock surface (fixtures, hardware, and webbing, etc.).

4. You must not collect or harvest firewood or native species in riparian and wetland areas, except for driftwood.

5. You must not possess domestic goats.

6. You must keep all domestic dogs on leashes, except those actively working on a livestock operation in Wilderness Zone 1 and in the Escalante Triangle RMZ in the Sawmill Mesa ERMA (after the loop trail system is constructed).

7. You must not exceed group-size limit of 25 people in Wilderness Zone 1.

8. You must not exceed a group-size limit of 12 people in Wilderness Zones 2 and 3.

9. You must pack out all solid human waste in Wilderness Zone 2.

10. You must pack out solid human waste or bury solid human waste in a cathole more than 100 meters (approximately 383 feet) from natural water sources (rivers, creeks, springs, and seeps) in Wilderness Zone 3.

11. You must not place recreational geocaches without BLM authorization prior to placement.

12. You must not use a metal detector.

13. You must not use a paintball gun.

14. You must not use glass containers in the Potholes Recreation Site (Escalante Canyon) and Gunnison River SRMA.

15. Consistent with Public Law 111–11, you must not remove minerals from the NCA.

16. You must pack out solid human waste and fire ash. You must use portable toilet systems and fire pans for all overnight camping in undeveloped camp sites in the following RMAs: Gunnison River, Cactus Park, Escalante Canyon.

17. You must not rock climb (*e.g.*, bouldering, scrambling, trad climbing or sport climbing) in the East Creek RMA or Escalante Canyon RMA in areas or on routes marked as closed by BLM.

18. You must not ride a horse, donkey, mule, or burro in Wilderness Zone 1 except on existing routes identified on a BLM sign or map.

19. In the Gunnison River RMA,

(a) Motorized boat use is prohibited at BLM boat ramps and at campsites from May 1 through Labor Day Weekend.

(b) You must not have your dog off leash at boat ramps and the mouth of Dominguez Canyon.

(c) Exceeding a group size of 25 on the river (including guides and dogs) is prohibited.

(d) You must not camp outside of designated campsites.

(e) Non-boating overnight camping is prohibited at the mouth of Dominguez Canyon from May 1 through Labor Day Weekend.

(f) You must not camp more than 7 consecutive nights, unless otherwise authorized in writing by the BLM.

20. In the Ninemile Hill Recreation Management Area (RMA),

(a) You must not camp outside of designated campsites. Dispersed camping is allowed outside of designated campsites, so long as such camping takes place at least a ¼ mile (approximately 1,320 feet) away from designated motorized routes.

(b) You must not camp for more than 7 consecutive days, unless otherwise authorized in writing by the BLM.

21. In the Cactus Park RMA,

(a) You must not camp outside of designated campsites.

(b) You must not camp for more than 7 consecutive days from April 1 through Labor Day Weekend unless otherwise authorized by the BLM.

22. In the Hunting Ground RMA

(a) You must not camp for more than 7 consecutive days, unless otherwise authorized in writing by the BLM.

Exemptions

The following persons are exempt from this proposed supplementary rule: any Federal, State, local, and/or military employees acting within the scope of their official duties; members of any organized rescue or fire fighting force performing an official duty; and persons who are expressly authorized or approved by the BLM.

Enforcement

Any person who violates any part of this supplementary rule may be tried before a United States Magistrate and fined in accordance with 18 U.S.C. 3571, imprisoned no more than 12 months under 43 U.S.C. 1733(a) and 43 CFR 8360.0–7, or both. In accordance with 43 CFR 8365.1–7, State or local officials may also impose penalties for violations of Colorado law.

(Authority: 43 U.S.C. 1733(a), 1740; 43 CFR 8365.1–6).

Douglas Vilsack,

BLM Colorado State Director.

[FR Doc. 2024–01399 Filed 1–24–24; 8:45 am]

BILLING CODE 4331–16–P

DEPARTMENT OF TRANSPORTATION

Office of Secretary of Transportation

49 CFR Parts 80 and 260

[Docket Number DOT–OST–2024–0006]

RIN 2105–AE69

Amendment to the Railroad Rehabilitation and Improvement Financing Program and Transportation Infrastructure Finance and Innovation Act Program Regulations

AGENCY: Office of the Secretary of Transportation, Department of Transportation.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Department of Transportation (“DOT” or “the Department”) proposes to implement provisions of the Infrastructure Investment and Jobs Act (the “IIJA”) that expand or modify the authorities applicable to the Railroad Rehabilitation and Improvement Financing (“RRIF”) and Transportation Infrastructure

Finance and Innovation Act (“TIFIA”) programs, and make other necessary updates, by amending the RRIF program and TIFIA program regulations. DOT solicits written comments on this rulemaking.

DATES: Written comments will be accepted until February 26, 2024. We will consider late comments to the extent practicable.

ADDRESSES: Your comments may be submitted by one of the following methods:

- *Federal eRulemaking Portal:* Go to www.regulations.gov and follow the instructions for submitting comments.
- *Mail:* Send comments to Docket Operations, U.S. Department of Transportation, 1200 New Jersey Avenue SE, Room W12-140, Washington, DC 20590.
- *Hand-Delivery or Courier:* Take comments to Docket Operations in Room W12-140 on the ground floor of the West Building at 1200 New Jersey Avenue SE, Washington, DC between 9 a.m. to 5 p.m., Monday through Friday, except Federal holidays.

Instructions: All comments must include the agency name and docket number or Regulation Identifier Number (“RIN”) for this rulemaking. To avoid duplication, please submit comments using only one of the above methods. For detailed instructions on submitting comments and additional information on the rulemaking process, see the section entitled Public Comment Procedures.

FOR FURTHER INFORMATION CONTACT: For technical questions concerning this proposed rule, contact Tanya Langman of the National Surface Transportation and Innovative Finance Bureau at 1200 New Jersey Avenue SE, Washington, DC 20590, (202) 366-2300, email at tanya.langman@dot.gov.

SUPPLEMENTARY INFORMATION:

I. Introduction and Background

II. Discussion of Proposed Rule

- A. Interest Rate Setting for TIFIA and RRIF Obligations With a Long Tenor
- B. Interest Rate Spread on RRIF Direct Loans and Loan Guarantees With a Positive CRP
- C. Inclusion in Transportation Plans and Programs

III. Public Comment Procedures

IV. Regulatory Review

- A. Executive Order 12866
- B. Paperwork Reduction Act
- C. Regulatory Flexibility Act
- D. Unfunded Mandates Reform Act of 1995
- E. Executive Order 12988
- F. Executive Order 13175
- G. Executive Order 13132

I. Introduction and Background

The National Surface Transportation and Innovative Finance Bureau, also

known as the Build America Bureau (the “Bureau”), administers certain Department of Transportation lending programs, including under Title V of the Railroad Revitalization and Regulatory Reform Act of 1976, as amended (the “RRIF Act”),¹ and the Transportation Infrastructure Finance and Innovation Act of 1998, as amended (the “TIFIA Act,” and together with the RRIF Act, the “Acts”).² The RRIF Act authorizes the Secretary of Transportation (the “Secretary”) to make direct loans and loan guarantees for eligible projects that meet enumerated criteria,³ and the TIFIA Act authorizes the Secretary to issue secured loans, loan guarantees, and lines of credit for eligible projects that meet statutory factors.⁴ The Bureau has administered both programs pursuant to their respective regulations set forth at 49 CFR part 260 (the “RRIF Rule”) and 49 CFR part 80 (the “TIFIA Rule,” and together with the RRIF Rule, the “Rules”), as well as additional criteria in notices of funding, which are issued and updated from time to time, and guidance⁵ to applicants.

The IIJA⁶ was enacted in November 2021, as a historic investment in the Nation’s infrastructure. That investment includes the expansion and modification of the authorities in the Acts. Specifically, the IIJA authorizes a longer term for both RRIF and TIFIA obligations than was previously allowed,⁷ expands the definition of projects eligible for TIFIA funding,⁸ and adds a requirement that the Secretary return credit risk premiums paid to the Government plus accrued interest to the source of the payment when all obligations of a loan or loan guarantee have been satisfied.⁹ The Bureau proposes to implement these provisions of the IIJA by amending the Rules.

II. Discussion of Proposed Rule

A. Interest Rate Setting for TIFIA and RRIF Obligations With a Long Tenor

The IIJA amends both Acts to allow obligations with long tenors. Section 21301(d)(6) of the IIJA amends Section 22402(g)(1) of the RRIF Act to allow the Secretary to issue direct loans or loan

guarantees with a term that is not longer than the shorter of:

- (A) 75 years after the date of substantial completion of the project;
- (B) the estimated useful life of the rail equipment or facilities to be acquired, rehabilitated, improved, developed, or established, subject to an adequate determination of long-term risk; or
- (C) for projects determined to have an estimated useful life that is longer than 35 years, the period that is equal to the sum of—
 - (i) 35 years; and
 - (ii) the product of—
 - (I) the difference between the estimated useful life and 35 years; multiplied by
 - (II) 75 percent.¹⁰

Similarly, capital assets with an estimated life of more than 50 years may be issued a TIFIA secured loan or loan guarantee with a final maturity date that is the lesser of:

- (i) 75 years after the date of substantial completion of the project; or
- (ii) 75 percent of the estimated useful life of the capital asset.¹¹

The RRIF Act, and the TIFIA Act, except as provided in 23 U.S.C. 603(b)(4)(B)–(C), require that the interest rate on a loan be not less than the yield on United States Treasury securities of a similar maturity.¹² Both RRIF and TIFIA obligations currently bear interest at a fixed rate, calculated by adding one basis point (.01%) to the interest rate of securities of a similar maturity as published, on the execution date of the loan agreement, in the United States Treasury Bureau of Public Debt’s daily rate table for State and Local Government Series (SLGS) securities. The daily rate table for SLGS securities, however, does not currently post rates for maturities longer than 30–40 years.

The Bureau proposes to amend the Rules to address compliance with these interest rate requirements for RRIF or TIFIA obligations if the United States Treasury does not post the yield for securities of a similar maturity. The amended Rules will require an interest rate spread on any RRIF or TIFIA loan with both: (1) a final maturity date that is more than 35 years after the date of substantial completion of the project; and (2) a loan term—the period beginning on the date of execution of the loan agreement and ending on the final maturity date—that is more than 40 years. The interest rate will be equal to not less than the rate on thirty-to-forty-year SLGS securities plus an annual interest rate adjustment for any period of the loan term after year 40

¹ Public Law 94–210, title V (1976), codified by Public Law 117–58 (2021) as chapter 224 of title 49; 49 U.S.C. Ch. 224.

² Public Law 105–178, sec. 1504–10 (1998); 23 U.S.C. Ch. 6.

³ 49 U.S.C. 22402(b)(1).

⁴ 23 U.S.C. 603(a), 603(e), and 604(a).

⁵ <https://www.transportation.gov/buildamerica/financing/program-guide>.

⁶ Public Law 117–58 (2021).

⁷ Public Law 117–58, sec. 12001(e)(2), 21301(d)(6) (2021).

⁸ Public Law 117–58, sec. 12001(a) (2021).

⁹ Public Law 117–58, sec. 21301(d)(5)(B) (2021).

¹⁰ 49 U.S.C. 22402(g)(1), as amended through Public Law 117–58, sec. 21301(d)(6) (2021).

¹¹ 23 U.S.C. 603(b)(5)(C), as added by Public Law 117–58, sec. 12001(e)(2) (2021).

¹² 49 U.S.C. 22402(e); 23 U.S.C. 603(b)(4)(A).

through year 100, as detailed in § 80.23 of this proposed rulemaking. This interest rate adjustment will be cumulative.

The conceptual framework and methodology for the interest rate adjustment on loans with long tenors is in large part based on results from a working paper out of the San Francisco Federal Reserve Bank.¹³ Relying both on bonds with long tenors originated by other countries as well as an extrapolation of United States Treasury data using a statistical model, the paper found a difference centering around 14 basis points between 30-year and hypothetical 50-year Treasury rates. This finding is further supported by both the Treasury Nominal Coupon¹⁴ and High Quality Market Corporate Bond Par Yield¹⁵ interest rate spread over the time period sampled in the Federal Reserve paper. The proposed annual interest rate adjustment is consistent with the above findings and data. A 14-basis point spread is reflected in the proposed rate adjustment for each year between year 40 and 50.

Consistent with financial theory and historic tendencies, both the High Quality Market Corporate Bond Par Yield and the Treasury Nominal Coupon anticipate milder increases in interest rates after year 50 than before. Accordingly, the Bureau does not expect that the interest rates on hypothetical Treasury securities would grow linearly from year 51. Instead, the rates for such maturities would be expected to flatten out in the outyears. To reflect this expectation, the Bureau proposes to lower the interest rate adjustment in the outyears. Specifically, the Bureau proposes to add 0.4 basis points for each year between years 51 and 70, and 0.2 basis points for each year between years 71 and 100. This tapering is consistent with the projected flattening of the Treasury Nominal Coupon and High Quality Market Corporate Bond yield curves beyond 2050.

B. Interest Rate Spread on RRIF Direct Loans and Loan Guarantees With a Positive CRP

The Federal Credit Reform Act of 1990, as amended (“FCRA”),¹⁶ requires that new direct loan obligations and new loan guarantee commitments be

made only to the extent that: (1) new budget authority to cover their costs is provided in advance in an appropriations Act; (2) a limitation on the use of funds otherwise available for the cost of a direct loan or loan guarantee program has been provided in advance in an appropriations Act; or 3) authority is otherwise provided in appropriation Acts.¹⁷ Section 22402(f) of the RRIF Act provides that a source of the subsidy cost¹⁸ may be either appropriated budget authority, funds from a non-Federal source, or any combination thereof. In the absence of appropriated budget authority for RRIF loan subsidy, the subsidy cost associated with any RRIF direct loan or loan guarantee must be provided by the borrower or project infrastructure partner, which includes any participant in the project.¹⁹ This subsidy cost, referred to as the credit risk premium (“CRP”) in the RRIF statute, is determined by estimating the total long-term cost to the Federal Government of the RRIF direct loan or loan guarantee.²⁰ The CRP must be paid before the disbursements of the direct loan.²¹

Section 21301(d)(5)(B) of the IJA amends Section 22402(f)(7) of the RRIF Act to require the Secretary to “return credit risk premiums paid, and interest accrued on such premiums, to the original source when all obligations of a loan or loan guarantee have been satisfied.”²² However, without an appropriation from Congress to cover a loan’s subsidy cost, under FCRA budgeting requirements a loan’s CRP would be cost prohibitive in order to be returned to the original source. To avoid an outcome in which the CRP due by a borrower impedes the issuance of RRIF direct loans, the Bureau proposes to amend the RRIF Rule to add a credit spread to the interest rate charged on any RRIF direct loan or loan guarantee that is projected to have a positive subsidy cost (*i.e.*, would require the payment of CRP). The additional interest would not qualify as a CRP payment and would not be returned to the original source once the obligation is satisfied. Amendments to update the TIFIA and RRIF regulations in other

areas not addressed in this rulemaking will be included in a subsequent rulemaking at a later date.

C. Inclusion in Transportation Plans and Programs

The TIFIA Act requires a project to “satisfy the applicable planning and programming requirements of sections 134 and 135 at such time as an agreement to make available a Federal credit instrument is entered into under the TIFIA program.”²³ This requirement was added by the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU).²⁴ Prior to this amendment, the TIFIA Act included a similar, but more specific provision.²⁵

The TIFIA Rule was published in 1998²⁶ and section 80.13, which includes language about the inclusion of projects in transportation plans and programs, has not been amended since then. As a result, section 80.13 mirrors the pre-SAFETEA-LU statutory language. The Bureau proposes to amend the TIFIA Rule to reflect the current statutory requirements of 23 U.S.C. 602(a)(3).

III. Public Comment Procedures

Interested persons are invited to participate in this proposed rulemaking by submitting data, views, and comments. Written comments must include the agency name and docket number or Regulation Identifier Number (“RIN”), RIN 2105-AE69, and should be submitted to one of the addresses indicated in the **ADDRESSES** section of this Notice of Proposed Rulemaking. To help the Bureau review the comments, interested persons are asked to refer to specific proposed rule provisions, whenever possible.

The Bureau will consider all comments received before the close of business on the comment closing date indicated above under **DATES**.

Background documents or comments received may be read at www.regulations.gov at any time. Follow the online instructions for accessing the docket or go to Docket Operations in Room W12-140 on the ground floor of the West Building at 1200 New Jersey Avenue SE,

¹⁷ 2 U.S.C. 661c(b).

¹⁸ 2 U.S.C. 661a(5)(A).

¹⁹ 49 U.S.C. 22402(f)(1). Please note that Congress appropriated \$25M to cover RRIF subsidy costs, which the Bureau allocated to the RRIF Express Program, as laid out in the Notice of Funding Opportunity published at 88 FR 35995. Congress has further authorized \$50M per year to cover RRIF subsidy costs, but that funding has not yet been appropriated to the Bureau.

²⁰ 49 U.S.C. 22402(f)(2).

²¹ 49 U.S.C. 22402(f)(4).

²² 49 U.S.C. 22402(f)(7), as amended through Public Law 117–58, sec. 21301(d)(5)(B) (2021).

²³ 23 U.S.C. 602(a)(3).

²⁴ Public Law 109–59 (2005).

²⁵ The text read: “The project—

(A) shall be included in the State transportation plan required under section 135; and

(B) at such time as an agreement to make available a Federal credit instrument is entered into under this subchapter, shall be included in the approved State transportation improvement program required under section 134.”

²⁶ 64 FR 29750 (June 2, 1999).

¹³ <https://www.frbsf.org/wp-content/uploads/sites/4/wp2021-19.pdf>.

¹⁴ <https://home.treasury.gov/data/treasury-coupon-issues-and-corporate-bond-yield-curves/treasury-coupon-issues>.

¹⁵ <https://home.treasury.gov/data/treasury-coupon-issues-and-corporate-bond-yield-curve/corporate-bond-yield-curve>.

¹⁶ Public Law 101–508, title XIII (1990); 2 U.S.C. 661 *et seq.*

Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

In accordance with 5 U.S.C. 553(c), DOT solicits comments from the public to better inform its rulemaking process. DOT posts these comments, without edit, including any personal information the commenter provides, to www.regulations.gov, as described in the system of records notice (DOT/ALL-14 FDMS), which can be reviewed at www.dot.gov/privacy. If you submit information that you believe to be exempt by law from public disclosure, you should submit one complete copy, as well as one copy from which the information claimed to be exempt by law from public disclosure has been deleted. DOT is responsible for the final determination with regard to disclosure or nondisclosure of the information and for treating it in accordance with the DOT's Freedom of Information regulations (49 CFR part 7).

IV. Regulatory Review

A. Executive Order 12866

This proposed rule has been determined to not be a significant regulatory action under Executive Order 12866, "Regulatory Planning and Review," 58 FR 51735 (October 4, 1993). Accordingly, this action was not subject to review under that Executive Order by the Office of Information and Regulatory Affairs within the Office of Management and Budget.

B. Rulemaking Summary, 5 U.S.C. 553(b)(4)

As required by 5 U.S.C. 553(b)(4), a summary of this rule can be found in the Abstract section of the Department's Unified Agenda entry for this rulemaking at <https://www.reginfo.gov/public/do/eAgendaViewRule?publd=202304&RIN=2105-AE69>.

C. Paperwork Reduction Act

According to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), no Federal agency may collect or sponsor the collection of information, nor may it impose an information collection requirement unless it displays a currently valid Office of Management and Budget (OMB) control number. The Bureau received approval from OMB for use of its forms under OMB control number 2105-0569, with an expiration date of February 28, 2025. This proposed rule does not change that collection of information or create any collection of information, and therefore, is not subject to the Paperwork Reduction Act requirements.

D. Regulatory Flexibility Act

The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), as amended, requires preparation of an initial regulatory flexibility analysis for any rule that by law must be proposed for public comment, unless the Federal agency certifies that the rule, if promulgated, will not have a significant economic impact on a substantial number of small entities. As required by Executive Order 13272, "Proper Consideration of Small Entities in Agency Rulemaking," 67 FR 53461 (August 16, 2002), DOT issued procedures and policies to ensure that the potential impacts of its rules on small entities are properly considered during the rulemaking process and DOT has made its procedures and policies available on its website: <https://www.transportation.gov/regulations/rulemaking-requirements-concerning-small-entities>.

The Bureau has evaluated the effects of this proposed action on small entities and has determined that the proposed rule would not have a significant economic impact on a substantial number of small entities. First, the Bureau does not expect to enter into loans with a substantial number of small entities. In the last five years, the Bureau has obligated almost 40 loans under both the RRIF and TIFIA programs, and no borrowers have been small entities. Given that zero percent of borrowers were small entities in the time period sampled, the Bureau does not expect that a substantial percentage of borrowers will be small entities in the future. Second, the Bureau doesn't believe that this action would have a significant economic impact. The changes to the TIFIA Rule related to inclusion in the transportation plans and programs will not have any economic impact. While the changes to the Rules related to long-tenored obligations will raise interest rates for borrowers of long-tenored obligations, this impact can be avoided by a borrower opting for a loan term that is less than 40 years. A RRIF loan with a positive CRP will similarly have a higher interest rate, but the Bureau believes this economic impact is preferable to a CRP payment that is so large it is cost prohibitive. For those reasons, the Bureau certifies that this action would not have a significant economic impact on a substantial number of small entities.

E. Unfunded Mandates Reform Act of 1995

Title II of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1501 *et seq.*) requires each Federal agency, to

the extent permitted by law, to prepare a written assessment of the effects of any Federal mandate in a proposed or final rule that may result in the expenditure by state, local, and tribal governments, in the aggregate, or by the private sector, of \$100 million or more (adjusted annually for inflation) in any one year. The proposed rule does not contain such a mandate; therefore, the analytical requirements of Title II of the Act do not apply.

F. Executive Order 12988

Executive Order 12988, "Civil Justice Reform," 61 FR 4729 (February 7, 1996), requires that Federal agencies promulgating new regulations or reviewing existing regulations take steps to minimize litigation, eliminate ambiguity and to reduce burdens on the regulated public. The Bureau has reviewed this rulemaking and has determined that this rulemaking action conforms to the applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988.

G. Executive Order 13175

Consistent with Executive Order 13175, "Consultation and Coordination with Indian Tribal Governments," 65 FR 67249 (Nov. 6, 2000), DOT ensures that Federally Recognized Tribes (Tribes) are given the opportunity to provide meaningful and timely input regarding proposed Federal actions that have the potential to affect uniquely or significantly their respective Tribes. The Bureau has not identified any unique or significant effects, environmental or otherwise, on Tribes resulting from this proposed rule.

H. Executive Order 13132

Executive Order 13132, "Federalism," 64 FR 43255 (August 4, 1999) imposes certain requirements on agencies formulating and implementing policies or regulations that preempt State law or that have federalism implications. Agencies are required to examine the constitutional and statutory authority supporting any action that would limit the policymaking discretion of the States and carefully assess the necessity for such actions. DOT has examined this proposed rule and has determined that it would not preempt State law and would not have a substantial direct effect on the States, on the relationship between the National Government and the States, or on the distribution of power and responsibilities among the various levels of government. No further action is required by Executive Order 13132.

List of Subjects

49 CFR Part 80

Credit, Highways and roads, Loan programs—transportation, Mass transportation, Railroads.

49 CFR Part 260

Loan programs—transportation, Railroads.

The Proposed Rule

In consideration of the foregoing, the Bureau proposes to amend Subtitle B of title 49 of the Code of Regulations, to read as follows:

PART 80—CREDIT ASSISTANCE FOR SURFACE TRANSPORTATION PROJECTS

■ 1. The authority citation for part 80 is amended to read as follows:

Authority: Secs. 1501 et seq., Pub. L. 105–178, 112 Stat. 107, 241, as amended; 23 U.S.C. 601–611 and 315; 49 CFR 1.48 and 1.49.

§ 80.13 [Amended]

■ 2. In § 80.13:

- a. Remove “five” in the introductory text of paragraph (a) and replace with “three”.
■ b. Remove paragraphs (a)(1) and (a)(5) and renumber paragraphs (a)(2) through (a)(4) as (a)(1) through (a)(3).

■ 3. Add a new § 80.23 to read as follows:

§ 80.23 Loan terms.

(a) The interest rate on a secured loan will be not less than the rate on United States Treasury securities of a similar maturity to the maturity of the secured loan on the date of the execution of the loan agreement, except as provided in paragraph (b) of this section and chapter 6 of title 23 of the United States Code.

(b) If, on the date of the execution of the loan agreement, the United States Treasury does not post the rate of securities of a similar maturity to the maturity of the secured loan, the interest rate on any secured loan with both a final maturity date that is more than 35 years after the date of substantial completion of the project, and a loan term that is more than 40 years, will be equal to not less than the rate on thirty-to-forty year Treasury securities plus an annual interest rate adjustment. The annual interest rate adjustment will be, cumulatively:

(i) 1.4 basis points for each year of the loan term after year 40 to, but not including, year 51;

(ii) 0.4 basis points for each year of the loan term from year 51 to, but not including, year 71; and

(iii) 0.2 basis points for each year of the loan term from year 71 to year 100.

(c) For purposes of this section, “loan term” means the period beginning on the date of the execution of the loan agreement and ending on the final maturity date.

PART 260—REGULATIONS GOVERNING LOANS AND LOAN GUARANTEES UNDER THE RAILROAD REHABILITATION AND IMPROVEMENT FINANCING PROGRAM

■ 4. The authority citation for part 260 is amended to read as follows:

Authority: 49 U.S.C. 22401, 22402, 22403, 22404, 22405, 22406; 49 CFR 1.49.

■ 5. Revise § 260.9 to read as follows:

§ 260.9 Loan terms.

(a) The interest rate on a direct loan will be not less than the rate on United States Treasury securities of a similar maturity of the direct loan on the date of the execution of the loan agreement, except as described in paragraph (b) of this section and in § 260.17(d).

(b) If, on the date of the execution of the loan agreement, the United States Treasury does not post the rate of securities of a similar maturity of the direct loan, the interest rate on any direct loan with both a final maturity date that is more than 35 years after the date of substantial completion of the project, and a loan term that is more than 40 years, will be equal to not less than the rate on thirty-to-forty year Treasury securities plus an annual interest rate adjustment. The annual interest rate adjustment will be, cumulatively:

(i) 1.4 basis points for each year of the loan term after year 40 to, but not including, year 51;

(ii) 0.4 basis points for each year of the loan term from year 51 to, but not including, year 71; and

(iii) 0.2 basis points for each year of the loan term from year 71 to year 100.

(c) For purposes of this section, “loan term” means the period beginning on the date of the execution of the loan agreement and ending on the final maturity date.

§ 260.17 [Amended]

■ 6. Amend § 260.17 by adding paragraph (d) to read as follows:

* * * * *

(d) Positive Credit Risk Premium.

(1) Where the Credit Risk Premium determined pursuant to paragraph (a) of this section is a positive amount, the interest rate on the direct loan will be equal to not less than the rate set pursuant to section 260.9 plus an interest rate adjustment sufficient to

result in a Credit Risk Premium of zero dollars.

(2) Paragraph (d)(1) of this section shall apply to a direct loan or loan guarantee only so long as the Act requires the Secretary to return Credit Risk Premiums paid on that loan or loan guarantee to the original source.

(Authority: Pub. L. 117–58, sec. 12001 and sec. 21301 (2021); 23 U.S.C. 601–611 and 315; 49 U.S.C. 22401–22406; and 49 CFR 121.)

Peter Paul Montgomery Buttigieg, Secretary, Department of Transportation.

[FR Doc. 2024–01243 Filed 1–24–24; 8:45 am]

BILLING CODE 4910–9X–P

DEPARTMENT OF THE INTERIOR

Fish and Wildlife Service

50 CFR Part 17

[FF09E21000 FXES1111090FEDR 245]

Endangered and Threatened Wildlife and Plants; 90-Day Findings for 10 Species

AGENCY: Fish and Wildlife Service, Interior.

ACTION: Notification of petition findings and initiation of status reviews.

SUMMARY: We, the U.S. Fish and Wildlife Service (Service), announce 90-day findings on 10 petitions to add species to the Lists of Endangered and Threatened Wildlife and Plants under the Endangered Species Act of 1973, as amended (Act). Based on our review, we find that the petitions to list Betta hendra, Betta rutilans, Hickory Nut Gorge green salamander (Aneides caryaensis), pygmy rabbit (Brachylagus idahoensis), Railroad Valley toad (Anaxyrus nevadensis), Southern Plains bumble bee (Bombus fraternus), Southwest spring firefly (Bicellonycha wickershamorum), white-margined penstemon (Penstemon albomarginatus), and yellow-spotted woodland salamander (Plethodon pauleyi) present substantial scientific or commercial information indicating that the petitioned actions may be warranted. Therefore, with the publication of this document, we announce that we are initiating status reviews of these species to determine whether the petitioned actions are warranted. To ensure that the status reviews are comprehensive, we request scientific and commercial data and other information regarding the species and factors that may affect their status. Based on the status reviews, we will issue 12-month petition findings, which