

STB EX PARTE NO. 539

REMOVAL OF OBSOLETE VALUATION REGULATIONS

49 CFR Parts 1201 and 1262

Decided February 28, 1996

AGENCY: Surface Transportation Board.

ACTION: Final rule.

SUMMARY: The Surface Transportation Board (the Board) is removing obsolete regulations concerning rail valuation from the *Code of Federal Regulations*.

EFFECTIVE DATE: January 1, 1996.

FOR FURTHER INFORMATION CONTACT: Beryl Gordon, (202) 927-5610. [TDD for the hearing impaired: (202) 927-5721.]

SUPPLEMENTARY INFORMATION: Effective January 1, 1996, the ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803 (ICCTA) abolished the Interstate Commerce Commission (the Commission) and established within the Department of Transportation the Board. Section 204 of the ICCTA provides that "[t]he Board shall promptly rescind all regulations established by the [Commission] that are based on provisions of law repealed and not substantively reenacted by this Act." The rail property valuation provisions of former 49 U.S.C. 10781-10786, including § 10784, which is the statutory basis for the part 1262 rail valuation regulations, have been repealed. We are therefore removing the now obsolete part 1262 regulations,¹ as well

¹ The Valuation Act of 1913 directed the Commission to establish a valuation for all railroad property. An initial valuation was completed in 1920. Under 49 U.S.C. former 10784, after the initial valuation, the Commission was required to keep itself informed of changes in costs and valuations of railroad property. It was for that purpose that the Commission promulgated the part 1262 regulations requiring carriers to provide reports and information about changes in property values.

as Instruction 1-3(g) in part 1201,² which refers to part 1262. Interested persons are encouraged to bring to the Board's attention any other regulations affected by the removal of former 49 U.S.C. 10784.

Because this action merely reflects, and is required by, the enactment of the ICCTA and will not have an adverse effect on the interests of any person, this action will be deemed to be effective as of January 1, 1996.

Prior to the elimination of § 10784, in *Uniform System of Records of Property Changes for Railroad Companies*, Ex Parte No. 512 (ICC served August 26, 1992), published at 57 Fed. Reg. 38,810 (1992), the Commission had proposed eliminating the same regulations we are removing here. A comment in opposition to the rule change was filed. Because we are removing here the rules proposed for elimination in Ex Parte No. 512, in a separate decision we are withdrawing the proposed rule changes and discontinuing the Ex Parte No. 512 proceeding. We will address there the comment opposing the change.

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

List of Subjects

49 CFR Parts 1201 and 1262

Railroads, Reporting and recordkeeping requirements.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

² We are also revising the authority section of part 1201 by removing the authorities at Subpart A and Subpart B and adding a new authority section for part 1201. It should be noted that the Subpart B authority referenced sections of the Regional Rail Reorganization Act of 1973 and the Railroad Revitalization and Regulatory Reform Act of 1976 that were codified in Title 49 in the now-repealed § 10362. In place of that section, we are now using for authority new 49 U.S.C. 11142 and 11164.

APPENDIX

For the reasons set forth in the preamble and under the authority of 49 U.S.C. 721(a), title 49, chapter X of the Code of Federal Regulations is amended as set forth below:

PART 1201 -- RAILROAD COMPANIES

1. The authority citations at Subpart A and Subpart B are removed and a new authority citation for part 1201 is added to read as follows:

Authority: 5 U.S.C. 553 and 49 U.S.C. 11142 and 11164.

SUBPART A [amended]

2. In Subpart A, General Instructions, Instruction 1-3 is amended by removing paragraph (g).

PART 1262 [Removed]

3. Part 1262 is removed.