

PART 260—[AMENDED]

1. The authority citation for part 260 continues to read as follows:

Authority: 45 U.S.C. 821, 822, 823; 49 CFR 1.49.

2. Revise section 260.21 to read as follows:

§ 260.21 Eligibility.

(a) The Administrator may make a direct loan to an Applicant, or guarantee the payment of the principal balance and any interest of an obligation of an Applicant prior to, on, or after the date of execution or the date of disbursement of such obligation, if the proceeds of such direct loan or obligation shall be, or have been, used by the Applicant for the eligible purposes listed in § 260.5(a)(1), (2), and (3).

(b) Except for railroads that are small entities as provided in part 209, appendix C of this chapter and are seeking loans not in excess of \$20 million, an Applicant applying for financial assistance must make an equity contribution to the costs of the project being financed, in part, by the federal assistance, based on the creditworthiness of the Applicant and the degree of leverage in the project represented by the federal assistance.

(c) An Applicant for a direct loan that is greater than \$20 million but less than \$250 million shall have and always maintain an equity contribution of at least 20 percent of total project costs. An Applicant for a direct loan that is greater than \$250 million shall have and always maintain an equity contribution of at least 30 percent of total project costs.

(d) An Applicant for a loan guarantee that is greater than \$20 million but less than \$250 million shall have and always maintain an equity contribution of at least 20 percent of total project costs. An Applicant for a loan guarantee that is greater than \$250 million shall have and always maintain an equity contribution of at least 25 percent of total project costs.

(e) An Applicant for a direct loan or loan guarantee with a credit rating of no less than investment grade and whose debt to equity ratio that does not exceed 1.0, shall be required to have and always maintain an equity contribution of half of the amounts prescribed in paragraphs (c) or (d), respectively.

(f) The cumulative outstanding balance of loans and loan guarantees to a single borrower shall not exceed \$500 million.

3. Section 260.23 is amended by adding new paragraphs (p), (q), and (r) to read as follows:

§ 260.23 Form and content of application generally.

* * * * *

(p) A credit rating or assessment if the application for financial assistance is in excess of \$250 million.

(q) Electronic copies of their audited financial statements, unless the Applicant has revenues of less than \$20 million or the application for financial assistance is less than \$20 million.

(r) Identification and quantification of the public benefit to be obtained by the financial assistance requested, including, but not limited to, the priorities listed in 49 U.S.C. 822(c). Priority consideration will be given to those applications that have the highest benefit to loan value, consistent with the provisions of 49 U.S.C. 822.

Issued in Washington, DC on June 3, 2008.

Joseph H. Boardman,

Administrator.

[FR Doc. E8–12811 Filed 6–6–08; 8:45 am]

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DEPARTMENT OF TRANSPORTATION**Federal Motor Carrier Safety Administration****49 CFR Parts 383, 384, and 385**

[Docket No. FMCSA–2007–27659]

RIN 2126–AB02

Commercial Driver's License Testing and Commercial Learner's Permit Standards; Extension of Comment Period

AGENCY: Federal Motor Carrier Safety Administration (FMCSA), DOT.

ACTION: Proposed rule; extension of comment period.

SUMMARY: In response to several requests, the Federal Motor Carrier Safety Administration (FMCSA) extends until July 9, 2008, the comment period for the notice of proposed rulemaking (NPRM) that was published on April 9, 2008.

DATES: Please submit comments regarding the NPRM to the docket by July 9, 2008.

ADDRESSES: Comments must be identified by Docket ID Number FMCSA–2007–27659, and submitted by one of the following methods:

- *Electronically:* Through the Federal Docket Management System (FDMS), at <http://www.regulations.gov>; and follow the instructions for submitting comments.

- *Mail/Courier:* U.S. Department of Transportation, Docket Management

Facility, West Building Ground Floor, Room W12–140, 1200 New Jersey Ave, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., e.t., Monday through Friday, except Federal holidays.

- *Fax:* (202) 493–2251.

- *Docket:* For access to the docket to read comments received and background material, go to the Federal Docket Management System (FDMS) at <http://www.regulations.gov>, and search for docket ID Number FMCSA–2007–27659. Comments may also be inspected at the U.S. Department of Transportation, Docket Management Facility, West Building Ground Floor, Room W12–140, 1200 New Jersey Ave, SE., Washington, DC 20590, between 9 a.m. and 5 p.m., e.t., Monday through Friday, except Federal holidays.

- *Privacy Act:* Regardless of the method used for submitting comments, all comments or material will be posted without change to the FDMS, including personal information. Anyone can search the electronic form of all of our dockets in FDMS by the name of the individual submitting the document (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement published in the **Federal Register** on April 11, 2000 (65 FR 19476) or you may visit <http://DocketsInfo.dot.gov>.

FOR FURTHER INFORMATION CONTACT: Mr. Robert Redmond, Office of Safety Programs, Commercial Driver's License Division, telephone (202) 366–5014 or e-mail robert.redmond@dot.gov. Office hours are from 8 a.m. to 4:30 p.m.

SUPPLEMENTARY INFORMATION: On April 9, 2008 (73 FR 19282), FMCSA published a notice of proposed rulemaking (NPRM) in the **Federal Register** concerning proposed requirements related to commercial driver's license testing and commercial learner's permit standards. We provided the public with a 60-day comment period that expires on June 9, 2008. Several commenters have submitted requests for an extension of 30 days beyond June 9, which are in the docket. Accordingly, FMCSA extends the comment period for an additional 30 days, which now expires on July 9, 2008.

Issued on: June 4, 2008.

John H. Hill,

Administrator.

[FR Doc. E8–12876 Filed 6–6–08; 8:45 am]

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