

We agree with the PCAOB's assessment as to the costs and benefits of the Amendment to EGCs. In particular, we agree that the Amendment may be of particular benefit to EGCs where audit committees may have less experience searching for and engaging audit firms, and may stand to benefit most from improved data quality as it relates to auditors. Accordingly, to the extent that section 103(a)(3)(C) applies, and after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation, we believe there is a sufficient basis to determine that applying the Amendment to the audits of EGCs is necessary or appropriate in the public interest.

VI. Conclusion

The Commission has reviewed and considered the Amendment, the information submitted therewith by the PCAOB, the comment letter received, and the recommendation of the Commission's staff. The Commission concludes that the determinations made by the PCAOB as described in the Adopting Release are reasonable. The Amendment establishes an efficient procedural mechanism for the PCAOB to remove from registration firms that have ceased to exist, are non-operational, or no longer wish to remain registered. We agree that, as the PCAOB explains, the presence of continuously delinquent firms on the PCAOB's list of registered firms hinders several regulatory objectives, including its ability to maintain an accurate public record of registered public accounting firms in operation and that wish to remain registered; to ensure that the information required on annual reports is being reported to the public and the PCAOB; to collect mandatory annual fees; and to efficiently use PCAOB staff time and resources.⁴¹ The Amendment will provide the PCAOB with an efficient mechanism to achieve these regulatory goals, while, through various procedural safeguards, balancing the need for reasonable and fair notice to firms that do indeed wish to maintain their registration.

Therefore, in connection with the PCAOB's filing and the Commission's review,

A. The Commission finds that the Amendment is consistent with the requirements of Title I of SOX and the rules and regulations thereunder and are necessary or appropriate in the public interest or for the protection of investors; and

B. Separately, to the extent that section 103(a)(3)(C) of SOX applies, the Commission finds that the application of the Amendment to the audits of EGCs is necessary or appropriate in the public interest, after considering the protection of investors and whether the action will promote efficiency, competition, and capital formation.

It is therefore ordered, pursuant to section 107 of SOX and section 19(b)(2) of the Exchange Act, that the Amendment (File No. PCAOB-2024-05) be and hereby is approved.

By the Commission.

J. Matthew DeLesDernier,

Deputy Secretary.

[FR Doc. 2025-00119 Filed 1-6-25; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #20701 and #20702; NORTH CAROLINA Disaster Number NC-20007]

Presidential Declaration Amendment of a Major Disaster for the State of North Carolina

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 5.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of North Carolina (FEMA-4827-DR), dated September 28, 2024.

Incident: Tropical Storm Helene.

DATES: Issued on December 31, 2024.

Incident Period: September 25, 2024 through December 18, 2024.

Physical Loan Application Deadline Date: February 6, 2025.

Economic Injury (EIDL) Loan Application Deadline Date: June 30, 2025.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT:

Alan Escobar, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: The notice of the President's major disaster declaration for the State of North Carolina, dated September 28, 2024, is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to February 6, 2025.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008)

Alejandro Contreras,

Acting Deputy Associate Administrator, Office of Disaster Recovery & Resilience.

[FR Doc. 2025-00011 Filed 1-6-25; 8:45 am]

BILLING CODE 8026-09-P

DEPARTMENT OF STATE

[Public Notice: 12629]

2026 United States' Host Year of the G20

SUMMARY: The Office of the Chief of Protocol at the Department of State invites U.S. cities to present proposals to host a series of meetings for the U.S. G20 2026 host year.

DATES: The deadline to submit proposals is 5 p.m. ET, Monday, February 3, 2025.

FOR FURTHER INFORMATION CONTACT:

Questions about the proposal and submission process can be directed to G20USHostYear2026@state.gov. Point of contact is Tara A. Juliard, Senior Protocol Officer, Office of the Chief of Protocol, Major Events Division at 202-736-4996.

SUPPLEMENTARY INFORMATION: The Group of Twenty (G20) is a forum for international economic cooperation among the world's leading economies. The G20's purpose is to coordinate macroeconomic policy and financial responses, and to shape global governance on major economic issues.

The G20 was founded in 1999 after the Asian financial crisis as an informal forum for the Finance Ministers and Central Bank Governors of large and systemically important advanced and emerging economies to discuss international economic and financial stability issues. The G20 was upgraded to the level of Heads of State/Government in November 2008 in the wake of the global economic and financial crisis, when it became apparent that the necessary crisis coordination would only be possible at the highest political level. Since then, the G20 has become the premier forum for international economic cooperation. The G20 members represent around 85% of global output, over 75% of global trade, and about two-thirds of the world's population. Its members are 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom, and United States) and two regional bodies, the European Union (EU) and

⁴¹ See Adopting Release at 4.

African Union (AU). G20 members meet regularly to discuss a range of issues, including macroeconomic policy, trade, sustainable development, health, agriculture, energy, environment, climate change, and anti-corruption. The G20 does not have a permanent secretariat or staff. Instead, the G20

Presidency rotates annually among the member countries.

The United States will assume the Presidency from December 1, 2025, through November 30, 2026. During its Presidency, the United States will be responsible for hosting a series of high-level meetings throughout the year to include multiple working groups and

ministerials, culminating in a Leaders' Summit in November 2026.

Schedule: The host year will have clusters of meetings throughout the year. Please find below the proposed schedule.

* Please Note, this notional schedule is subject to change:

February 2026	Mid/Late February; 2.5 weeks of meetings.
March 2026	Mid/Late March; 2.5 weeks of meetings.
May 2026	Anytime; 2 weeks of meetings.
June 2026	Early to Mid/Late June; 2.5 weeks of meetings.
July 2026	Mid/Late July; 2.5 weeks of meetings.
September 2026	Early to Mid/Late September; 3 weeks of meetings.
October 2026	Early/Mid October; 3 weeks of meetings.

Proposal Preparation: Proposals must be submitted by email not later than the deadline listed in the **DATES:** section, with the naming convention of "CITY, STATE, PROPOSAL for X MONTH OF MEETINGS of the 2026 G20 Host Year" from a verified State/territory or municipal government email address to G20USHostYear2026@state.gov. The proposal must be A SINGLE PDF, and supporting documentation (attachments, videos, video presentations, presentations) should be identified as complete URLs in the PDF.

All information in the proposal, including price quotes, must be valid for 60 days after the due date of January 31, 2025. Notification must be given to the Office of the Chief of Protocol points of contact if pricing in the proposal changes during the review process.

The proposal should include all of the sections listed below and be clearly marked.

Proposal Sections:

I. Executive Summary

This summary should include the following topics:

a. An executive summary that includes a description of the city and/or region, local attractions, and level of community support for hosting events and why your city would be the ideal location for the G20 meetings. Please include as much detail as possible on ways in which your city is uniquely qualified to host the G20 meetings from a policy, economic, or trade perspective.

b. A past performance statement that indicates the city's successful experience hosting large meetings and events. Please also provide examples of large international or foreign diplomatic events hosted in the past.

c. List of local city officials who would be instrumental in partnering with the Department of State in the planning of the G20 meetings, including but not limited to the mayor's and governor's offices, airport officials, security officials, and staff from the recommended venues and tourism bureau who would be the planners' principal points of contact. Endorsements in writing from local officials are welcome and encouraged (see below for types to include).

d. Description of experiences creating host committees that serve to partner with the vendors and companies you have worked with in the past on events, conferences, and meetings. For the G20, each of the selected cities should anticipate they will be asked to organize a host committee to liaise with the Federal Government to support the meetings and develop opportunities to amplify the city and showcase it in various ways.

II. Letter of Support

Please include two or more of the following letters:

a. Letter of support from the mayor or city's senior elected official(s).

b. Letter of support from the State governor.

c. Letter(s) of support from local civic and business groups such as Chambers of Commerce.

III. Primary Event (Meeting) Venue(s)

Propose the venue(s) that is available during the time period and the city strongly recommends as the ideal site to host the two to three weeks of international multilateral meetings.

Requirements: The U.S. Government requires a minimum of five (5) full days to build the site on the front end before the first official meeting takes place and must assume acquisition of the entire proposed property for security reasons. All other clients must be vacated by the time the U.S. Government gains access to the venue spaces through the duration of the production strike unless previously negotiated between the Department of State Office of the Chief of Protocol and the city. The U.S. Government requires a minimum of two (2) full days to strike the meetings after the last official meeting has concluded. Cities are welcome to bid to host more than one set of the meetings if the timing works and could be selected to host up to two (2) of the meeting clusters if a city bids to host more than one meeting cluster. It is unlikely that one city would be selected to host more than two meeting clusters.

The main meeting venue needs to fulfill the following requirements:

Room type	Quantity	Capacity	Duration
February 2026			
Meeting Room	3	Hollow Square for 60–80. Backbencher seating for 100 total: to be set in 1 row with classroom tables behind the main table on 3 sides and 2 rows of tables behind the 4th side.	3 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	3 weeks (includes build & strike).
Listening Room	2	Classroom setup for 450	3 weeks (includes build & strike).

Room type	Quantity	Capacity	Duration
Overflow Listening room	1	Classroom setup for 1,000 (like an auditorium) (either one space or 2 spaces that accommodate that number).	1 Week (includes build & strike).
Bilateral Meeting Rooms	20	Boardroom for 20	3 weeks (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	3 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	3 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 500 (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 600, (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).
Overflow Lunch Space	1	Banquet style seating of 1,000	1 Week (includes build & strike).
VIP Catering Lunch Space	1	Banquet style or King Table for up to 100	1 Week (includes build & strike).
External Partner Meeting Room ...	1–2	Hollow Square for 40. Backbencher seating for 80	1 Week (includes build & strike).
Press Conference Rooms	3	Theater style with stage to accommodate 150	3 weeks (includes build & strike).
Media Space	1	Workspace to accommodate 150 at tables	3 weeks (includes build & strike).

March 2026

Meeting Room	3	Hollow Square for 40–60. Backbencher seating for 150: to be set in 3 rows with classroom tables.	3–4 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	3–4 weeks (includes build & strike).
Listening Room	1	Classroom setup to accommodate 100	1 Week (includes build & strike).
Bilateral Meeting Rooms	20	Boardroom for 20	3–4 weeks (includes build & strike).
Seminar Rooms	1–2	Theater style with stage to accommodate 450	1 Week (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	3–4 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	3–4 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 500 (either one space or 2 spaces that can accommodate that number).	3–4 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 600, (either one space or 2 spaces that can accommodate that number).	3–4 weeks (includes build & strike).

May 2026

Meeting Room	3	Hollow Square for 40–60. Backbencher seating for 150: to be set in 3 rows with classroom tables.	3 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	3 weeks (includes build & strike).
Overflow Listening room	1	Theater to accommodate 1,000	1 Week (includes build & strike).
Bilateral Meeting Rooms	20	Boardroom for 20	3 weeks (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	3 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	3 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 500 (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 600, (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).

June 2026

Meeting Room	3	Hollow Square for 40–60. Backbencher seating for 150: to be set in 3 rows with classroom tables.	3–4 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	3–4 weeks (includes build & strike).
Listening Room	1	Classroom setup to accommodate 100	1 Week (includes build & strike).

Room type	Quantity	Capacity	Duration
Bilateral Meeting Rooms	20	Boardroom for 20	3–4 weeks (includes build & strike).
Seminar Rooms	1–2	Theater style with stage to accommodate 450	1 Week (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	3–4 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	3–4 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 500 (either one space or 2 spaces that can accommodate that number).	3–4 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 600, (either one space or 2 spaces that can accommodate that number).	3–4 weeks (includes build & strike).

July 2026

Meeting Room	3	Hollow Square for 60–80. Backbencher seating for 100 total: to be set in 1 row with classroom tables behind the main table on 3 sides and 2 rows of tables behind the 4th side.	3 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	3 weeks (includes build & strike).
Listening Room	2	Classroom setup for 450	3 weeks (includes build & strike).
Bilateral Meeting Rooms	20	Boardroom for 20	3 weeks (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	3 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	3 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 500 (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 600, (either one space or 2 spaces that can accommodate that number).	3 weeks (includes build & strike).
Overflow Lunch Space	1	Banquet style seating of 1,000	1 Week (includes build & strike).
VIP Catering Lunch Space	1	Banquet style or King Table for up to 100	1 Week (includes build & strike).
External Partner Meeting Room ...	1–2	Hollow Square for 40	1 Week (includes build & strike).
Press Conference Rooms	3	Backbencher seating for 80	4–5 weeks (includes build & strike).
Media Space	1	Theater style with stage to accommodate 150	4–5 weeks (includes build & strike).
		Workspace to accommodate 150 at tables	4–5 weeks (includes build & strike).

September 2026

Meeting Room	4	Hollow Square for 40–60. Backbencher seating for 150: to be set in 3 rows with classroom tables.	4–5 weeks (includes build & strike).
Multi-Purpose Room	4	Hollow Square for 20 or Boardroom for 20	4–5 weeks (includes build & strike).
Listening Room	1	Classroom setup to accommodate 100	4–5 weeks (includes build & strike).
Bilateral Meeting Rooms	20	Boardroom for 20	4–5 weeks (includes build & strike).
Seminar Rooms	1–2	Theater style with stage to accommodate 450	4–5 weeks (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	4–5 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	4–5 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 600 (either one space or 2 spaces that can accommodate that number).	4–5 weeks (includes build & strike).
Catering/Meal Spaces	1–2	Banquet style seating of 800, (either one space or 2 spaces that can accommodate that number).	4–5 weeks (includes build & strike).
VIP Catering Lunch Space	1	Banquet style or King Table for 80	4–5 weeks (includes build & strike).
Press Conference Rooms	3	Theater style with stage to accommodate 150	4–5 weeks (includes build & strike).
Media Space	1	Workspace to accommodate 150 at tables	4–5 weeks (includes build & strike).

Room type	Quantity	Capacity	Duration
October 2026			
Meeting Room	3–4	Hollow Square for 40–60. Backbencher seating for 150: to be set in 3 rows with classroom tables.	4–5 weeks (includes build & strike).
Multi-Purpose Room	3	Hollow Square for 20 or Boardroom for 20	4–5 weeks (includes build & strike).
Listening Room	2	Classroom setup to accommodate 250 each	4–5 weeks (includes build & strike).
Bilateral Meeting Rooms	25	Boardroom for 20	4–5 weeks (includes build & strike).
Production Spaces	2–3	Workspace to accommodate 50 at tables	4–5 weeks (includes build & strike).
Workspaces	2	Classroom setup for 50	4–5 weeks (includes build & strike).
Lounge Space	1–2	Open space with lounge furniture and high boys to accommodate 600 (either one space or 2 spaces that can accommodate that number).	4–5 weeks (includes build & strike).
Catering/M meal Spaces	1–2	Banquet style seating of 800 (either one space or 2 spaces that can accommodate that number).	4–5 weeks (includes build & strike).
VIP Catering Lunch Space	1	Banquet style or King Table for 80	4–5 weeks (includes build & strike).
Press Conference Rooms	3	Theater style with stage to accommodate 150	4–5 weeks (includes build & strike).
Media Space	1	Workspace to accommodate 150 at tables	4–5 weeks (includes build & strike).

IV. Event Spaces

More than one reception or dinner will be hosted in the selected city during the meetings. Therefore, please provide a full description of large venue(s) that can be used for large meetings/events and are available within the proposed timetable in which the city is interested in bidding to host. Please provide several options to include photos of the venues that show them in use for receptions and dinners. Be sure to conduct market research that none of these venues have any questionable associations or legal issues. The venues should be able to host the following types of events:

- Locations for large Welcome Reception(s) of approximately 300 guests.
- Locations for Ministerial Level Dinner(s) for approximately 100 high level guests.
- Locations for Ministerial Level Reception(s) for approximately 200 guests.
- Locations for Cultural and Topic-Specific Experience(s)
 - Universities and research facilities;
 - U.S. companies with factories and production facilities that have trade and investment ties to G20 countries;
 - Tourist Attractions for group outings (museums, historical sites, boat rides to iconic destinations, sporting events, etc.)—purpose would be so that foreign delegations experience the city first-hand to enrich the meeting experience.

V. Accommodations

When proposing a meeting venue, please include a detailed description of four- and five-star hotels in proximity to the venue with room number capacity (including suites) and room rates.

During the meeting cluster dates, the number of hotel rooms needed for meeting guests will fluctuate from 500–1,500 rooms (this is not cumulative).

- Identify number of sleeping room nights that could be accommodated by U.S. Government per diem room rate.
- The U.S. Government (Department of State) will select one hotel closest to the venue to serve as the U.S. Government Trip Hotel.

- This hotel will have a contract agreement between the hotel property and the U.S. Government (Department of State) for meeting/function spaces and room nights.
- Some designed room nights will be self-pay by the occupant; others will be designated and paid via master account.
- Room builds for these meetings will fluctuate throughout the weeks of the meetings with various groups arriving and departing for meeting at different days/times.

d. A booking system for the Foreign Delegations, via Letter of Intent, will be based upon bell-curve booking capability allowing reservation of only the rooms needed thus avoiding costly cancellation or changes later.

e. Other participating U.S. Government agencies (Department of Treasury, Commerce, or other) may deploy implementers who will establish room books in identified hotel properties.

i. Payment would be via occupant self-pay or via implementer contract as determined necessary and contracted by the participating agency or Foreign Delegations.

IV. Airport

When proposing please include the frequency and destinations of flights of the nearest airports.

- An international airport with frequent and consistent daily connections to and from countries from the continents of Africa, Asia, Europe, and South America.
- An international airport with detailed description of exclusive meet and great areas involving transportation holding/waiting, loading, and rally points around the commercial air operations.

V. Transportation

- List of at least three (3) reputable charter shuttle/bus companies the U.S. Government can contract with to provide transportation to the delegates.
- List of three (3) transportation companies that can provide car service.
- List of parking lots that can accommodate transportation modes that shuttle G20 guests and host delegations.
- List public transportation available in the city, and how it can be used for foreign delegates to facilitate arrival and departures at the main meeting/event site.

VI. Security

Brief statement of the current security of the city and what sort of city resources would be available to ensure

foreign delegations would be safe while there.

Presentations and Site Visits: After an initial review of all proposals in February 2025, to include a virtual presentation in early-to-mid February, cities will be identified to move to the next round of review. Prior to final selection, the Office of the Chief of Protocol at the Department of State may also request a site visit of the city to review the venues and meet with city officials who are part of the proposal.

(Authority: 22 U.S.C. 2651a, 2656; 5 U.S.C. 552(a))

Tara A. Juliard,

Senior Protocol Officer, Office of the Chief of Protocol, Major Events Division, Department of State.

[FR Doc. 2025-00018 Filed 1-6-25; 8:45 am]

BILLING CODE 4710-20-P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36807]

Carload Express, Inc.—Control Exemption—The Maryland and Delaware Railroad Company

By petition filed on October 30, 2024, Carload Express, Inc. (Carload), a noncarrier, seeks an exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 11323 to acquire control of The Maryland and Delaware Railroad Company (MDDE), a Class III rail carrier, through the purchase of the outstanding equity shares in MDDE from Old Line Holdings, Inc. (Old Line). As discussed below, the Board will grant Carload's petition for exemption.

Background

MDDE, a wholly owned subsidiary of Old Line, is a Class III rail carrier that operates three unconnected rail lines between Delaware and Maryland: (1) the Centreville/Chesterton Line extending from milepost 1.0 at Townsend, Del., to milepost 34.0 at Centreville, Md., and from milepost 0.0 (milepost 9.3 on the Centreville segment) at Massey, Md., to milepost 18.82 at Worton, Md.; (2) the Seaford Line extending from milepost 2.3 at Seaford, Del., to milepost 24.24 at Linkwood, Md.; and (3) the Snow Hill Line extending from milepost 39.0 at Frankford, Del., to milepost 65.7 at Snow Hill, Md., which MDDE also owns. (*Id.* at 3); *see Md. & Del. R.R.—Acquis. Exemption—Snow Hill Shippers Ass'n, Inc.*, FD 33772 (STB served Feb. 24, 2000).

Carload is a noncarrier holding company that currently controls three Class III rail carriers: two operating in

southwestern Pennsylvania,¹ and the Delmarva Central Railroad Company (DCR), which leases or operates approximately 187 miles of rail line on the Delmarva Peninsula in Delaware, Maryland, and Virginia. (Pet. 1–2.) According to Carload, DCR operates a rail line that connects with each of the rail lines operated by MDDE,² and therefore the proposed control transaction does not qualify for the class exemption under 49 CFR 1180.2(d)(2). (Pet. 1, 3.)

Concurrent with Carload's petition, Old Line filed a verified notice of exemption to acquire from MDDE and operate an approximately 23.7-mile portion of the Snow Hill Line (Snow Hill South Line). Verified Notice, *Old Line Holding Co.—Acquis. & Operation Exemption—Line of the Md. & Del. R.R.*, FD 36806. Notice of the exemption was served and published in the **Federal Register** on November 15, 2024 (89 FR 90343). According to the petition, Old Line's acquisition of the Snow Hill South Line from MDDE would occur immediately prior to Carload's acquisition of MDDE from Old Line, pursuant to a purchase agreement dated August 1, 2024. (Pet. 1, 4.) The purchase agreement also contemplates that DCR would acquire from MDDE the remaining three-mile portion of the Snow Hill Line (Snow Hill North Line).³ (Pet. 4.) In the petition, Carload explains that the structure of the transactions “accommodates certain tax treatment of the Snow Hill North Line acquisition” and would divide ownership of the Snow Hill Line between DCR and Old Line. (*Id.*) Carload states that, after it acquires control of MDDE, MDDE would continue operating the Centreville/Chesterton and Seaford Lines.⁴ (Pet. 4.)

¹ Carload controls Allegheny Valley Railroad Company and Southwest Pennsylvania Railroad Company. *See Carload Express, Inc.—Continuance in Control Exemption—Delmarva Cent. R.R.*, FD 36072 (STB served Dec. 2, 2016); *see also Katahdin Railcar Servs. LLC—Change in Operators Exemption—Ohio Terminal Ry.*, FD 36487 (STB served Mar. 30, 2021).

² According to Carload, MDDE and DCR connect at Townsend, Seaford, and Frankford, Delaware. (Pet. 3.)

³ DCR filed a verified notice of exemption for the proposed acquisition, and notice of the exemption was served and published in the **Federal Register** on October 4, 2024 (89 FR 80982). *See Delmarva Cent. R.R.—Acquis. Exemption—Line of the Md. & Del. R.R.*, FD 36805, slip op. at 1 (STB served Oct. 4, 2024) (noting DCR stated that it would operate the Snow Hill North Line). According to the petition, following DCR's proposed acquisition of the Snow Hill North Line and Old Line's proposed acquisition of the Snow Hill South Line, “the current DCR–MDDE interchange at Frankford will be replaced by a DCR–Old Line interchange at Selbyville.” (Pet. 4 n.10.)

⁴ Carload states that these lines are owned by the Maryland Transit Administration and are operated by MDDE pursuant to a modified certificate of

According to Carload, upon consummation of the proposed transaction, the rail operations of MDDE and DCR would be closely coordinated and MDDE's operations would be supported by Carload and DCR. (*Id.* at 5.) Carload states that it does not anticipate service level changes on the Centreville/Chesterton and Seaford Lines. (*Id.*) Carload also states that the proposed transaction would not result in any shipper losing rail service or existing competitive options. (*Id.*) According to Carload, DCR serves as MDDE's sole physical link to the remainder of the national rail system and all traffic currently moving over MDDE also moves over DCR's rail line, which would continue after Carload acquires control of MDDE. (*Id.* at 3, 5.) Carload also states that the proposed transaction would not alter the arrangement that, as handling carriers for Norfolk Southern Railway Company (NSR), MDDE and DCR do not control pricing on interline traffic with NSR. (*Id.* at 4–5.)

Carload states that the proposed transaction would “bring to MDDE the strengths and resources of an established short-line operator” while preserving MDDE's current service. (*Id.* at 7.) Carload further states that the proposed transaction would permit coordination between the rail carriers, thereby “enhancing effective rail management and the economic benefits of MDDE's service.” (*Id.*) According to Carload, the proposed transaction would not adversely impact competition, as MDDE and DCR do not serve common industries where they connect. (*Id.* at 8.) Carload also states that the proposed transaction would not impact competitive options because all MDDE traffic would continue moving over DCR's rail line. (*Id.* at 5, 8.) According to Carload, “MDDE will simply be incorporated into the Carload family of short-line carriers,” and shippers may benefit from greater efficiencies as a result. (*Id.* at 8.)

Carload seeks expedited consideration so that the proposed transaction—along with all related transactions involving Carload, DCR, MDDE, and Old Line—can be consummated no later than January 31, 2025. (*Id.* at 10.) According to Carload, an expedited decision would allow the parties to avoid multiple closings. (*Id.*)

Discussion and Conclusions

Under 49 U.S.C. 11323(a)(5), prior approval by the Board is required for the

public convenience and necessity. (Pet. 3); *see Md. & Del. R.R.—Modified Rail Certificate*, FD 29830 (ICC served Feb. 9, 1982).