

**SURFACE TRANSPORTATION BOARD ADOPTS REVISED PROCEDURES GOVERNING MOTOR PASSENGER  
CARRIER FINANCE APPLICATIONS**

Surface Transportation Board (Board) Chairman Linda J. Morgan announced today that the Board has issued a decision adopting revised procedures governing finance applications involving motor passenger carriers (bus companies) filed under Section 14303 of Title 49, United States Code (49 U.S.C. 14303). Such finance applications require Board approval of transactions in which two or more bus companies are consolidated or merged; in which a bus company purchases, leases, or contracts to operate one or more other bus companies; or in which two or more bus companies come under common financial control.

The new procedures modify those established by the former Interstate Commerce Commission at Section 1182 of Chapter 49, Code of Federal Regulations (49 CFR 1182). Because many of the applications filed under Section 14303 are routine and unopposed, the new procedures have been streamlined and include, after review by the Board, publication in the *Federal Register* of tentative approval of applications. This approval would become final automatically, if no opposition is filed.

In addition, the Board's decision removes the regulations in 49 CFR parts 1187 (concerning temporary authority) and 1188 (pertaining to gross operating revenues) and replaces them with new provisions incorporated in part 1182.

The Board's decision, which is part of its continuing effort to improve its regulatory processes and eliminate unnecessary regulations, was issued today in *Revisions to Regulations Governing Finance Applications Involving Motor Passenger Carriers*, STB Ex Parte No. 559.

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