

with the other person, and (d) if the other person is an investment company, any investment adviser of that company. Applicants state that the Funds may be deemed affiliated persons and, thus, the Reorganization may be prohibited by section 17(a).

2. Rule 17a-8 under the Act exempts from the prohibitions of section 17(a) of the Act mergers, consolidations, or purchases or sales of substantially all of the assets of registered investment companies that are affiliated persons, or affiliated persons of an affiliated person, solely by reason of having a common investment adviser, common directors, and/or common officers, provided that certain conditions set forth in the rule are satisfied. Applicants believe that rule 18a-8 may not be available in connection with the Reorganization because the Funds may be deemed to be affiliated for reasons other than those set forth in the rule. Applicants state that subsidiary banks of SunTrust own in the aggregate, as a fiduciary, 25% or more of the outstanding voting securities of each Fund; therefore, SunTrust may be deemed to be an affiliated person of the Funds, resulting in the Acquired Fund being an affiliated person of an affiliated person of the Acquiring Fund. Applicants also state that the Funds, by virtue of the above ownership, may be deemed to be under common control and therefore affiliated persons of each other.

3. Section 17(b) of the Act provides, in relevant part, that the Commission may exempt a transaction from the provisions of section 17(a) if the evidence establishes that the terms of the proposed transaction, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned, and that the proposed transaction is consistent with the policy of each registered investment company concerned and with the general purposes of the Act.

4. Applicants request an order under section 17(b) of the Act exempting them from section 17(a) of the Act to the extent necessary to complete the Reorganization. Applicants submit that the Reorganization satisfies the standards of section 17(b) of the Act. Applicants state that the terms of the proposed Reorganization are fair and reasonable and do not involve overreaching. Applicants state that the investment objectives and policies of the Acquired Fund are substantially similar to those of the Acquiring Fund. Applicants also state that the Board, including all of the Independent Trustees, has made the requisite determinations that the participation of

the Acquired and Acquiring Funds in the Reorganization is in the best interests of each Fund and that such participation will not dilute the interests of the existing shareholders of each Fund. In addition, Applicants state that the Reorganization will be on the basis of relative net asset value.

For the Commission by the Division of Investment Management, under delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 01-9710 Filed 4-18-01; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34029]

Archer-Daniels-Midland Company—Control Exemption—BQ Railroad Company and Iowa Interstate Railroad, Ltd.

Archer-Daniels-Midland Company (ADM), a noncarrier, has filed a notice of exemption to indirectly control two carriers, BQ Railroad Company (BQRR), a Class III railroad, and Iowa Interstate Railroad, Ltd. (IAIS), a Class II railroad.¹

The transaction was scheduled to be consummated on or shortly after April 6, 2001, the effective date of the exemption (7 days after the exemption was filed).

This transaction is related to STB Finance Docket No. 34028, *BQ Railroad Company—Acquisition and Operation Exemption—Certain Lines of The Burlington Northern and Santa Fe Railway Company*, wherein BQRR is seeking an exemption to acquire and operate approximately 1.64 miles of rail line at Rogers, in Barnes County, ND, purchased by its parent company B-Q from The Burlington Northern and Santa Fe Railway Company.

ADM states that: (i) These railroads do not connect with each other; (ii) the acquisition of control is not part of a series of anticipated transactions that would connect the railroads with each other or any railroad in their corporate family; and (iii) the transaction does not involve a Class I carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

¹ ADM owns 60.6% of the common stock of Heartland Railroad Corporation, a noncarrier holding company, which in turn owns 80.1% of the common stock of IAIS, which operates in the States of Iowa and Illinois. ADM also indirectly controls Benson-Quinn Company (B-Q), which in turn controls BQRR.

To ensure that all employees who may be affected by the transaction are provided protection as required by 49 U.S.C. 10502(g) and 11326(b), the labor protective conditions proposed by the applicants will be imposed as follows:

... a fair arrangement at least as protective of the interests of employees who are affected by the transaction as the terms imposed under section 5(2)(f) of the Interstate Commerce Act before February 5, 1976, and the terms established under Section 24706(c) of Title 49, United States Code, except that such arrangement shall be limited to one year of severance pay, which shall not exceed the amount of earnings from the rail employment of that employee during the 12-month period immediately preceding the date of this application. The amount of such severance pay shall be reduced by the amount of earnings from railroad employment of that employee with the acquiring carrier during the 12-month period immediately following the effective date of the transaction.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34029, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Andrew P. Goldstein, McCarthy, Sweeney & Harkaway, P.C., Suite 600, 2175 K Street, NW., Washington, DC 20037.

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Decided: April 12, 2001.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams,

Secretary.

[FR Doc. 01-9588 Filed 4-18-01; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34028]

BQ Railroad Company—Acquisition and Operation Exemption—Certain Lines of The Burlington Northern and Santa Fe Railway Company

BQ Railroad Company (BQRR), a noncarrier,¹ has filed a notice of

¹ BQRR is a wholly owned subsidiary of Benson-Quinn Company (B-Q). B-Q has entered into an agreement with BNSF to purchase BNSF's interests

exemption under 49 CFR 1150.31 to acquire (by purchase) The Burlington Northern and Santa Fe Railway Company's (BNSF) interests in, and to operate, approximately 1.64 miles of rail line between milepost 8.0 and milepost 9.64 at Rogers, in Barnes County, ND, with a retention of trackage rights by BNSF over the entire line, including the right to serve customers on the line. BQRR certifies that its projected revenues will not exceed those that would qualify it as a Class III rail carrier.

The transaction was scheduled to be consummated on or shortly after April 6, 2001, the effective date of the exemption (7 days after the exemption was filed).

This transaction is related to STB Finance Docket No. 34029, *Archer-Daniels-Midland Company—Control Exemption—BQ Railroad Company and Iowa Interstate Railroads, Ltd.*, wherein Archer-Daniels-Midland Company is seeking an exemption to continue in control of BQRR upon its becoming a Class III rail carrier.

If the notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke does not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34028, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Andrew P. Goldstein, McCarthy, Sweeney & Harkaway, P.C., Suite 600, 2175 K Street, NW., Washington, DC 20037.

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By the Board, David M. Konschnik, Director, Office of Proceedings.

Decided: April 12, 2001.

Vernon A. Williams,
Secretary.

[FR Doc. 01-9587 Filed 4-18-01; 8:45 am]

BILLING CODE 4915-00-P

in the above-described rail line. B-Q has assigned its rights and obligations under the agreement to BQRR to be the common carrier operator of the rail line. BQRR states that it may enter into an agreement with B-Q to allow a portion of the trackage to be used for industrial switching when doing so does not interfere with common carrier operations.

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-33 (Sub-No. 173X)]

Union Pacific Railroad Company— Abandonment Exemption—in McLennan County, TX

On March 30, 2001, the Union Pacific Railroad Company (UP) filed with the Surface Transportation Board (Board), a petition under 49 U.S.C. 10502 for exemption from the provisions of 49 U.S.C. 10903 to abandon a line of railroad known as the Gatesville Industrial Lead, extending from milepost 685.90 to the end of the line at milepost 686.60 at Atco (Waco), TX, a distance of 0.70 miles in McLennan County, TX. There are no stations on the line, which traverses U. S. Postal Service Zip Code 76712.

The line does not contain federally granted rights-of-way. Any documentation in the railroad's possession will be made available promptly to those requesting it.

The interests of railroad employees will be protected by the conditions set forth in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

By issuance of this notice, the Board is instituting an exemption proceeding pursuant to 49 U.S.C. 10502(b). A final decision will be issued by July 18, 2001.

Any offer of financial assistance (OFA) under 49 CFR 1152.27(b)(2) will be due no later than 10 days after service of a decision granting the petition for exemption. Each offer must be accompanied by a \$1,000 filing fee. See 49 CFR 1002.2(f)(25).

All interested persons should be aware that, following abandonment of rail service and salvage of the line, the line may be suitable for other public use, including interim trail use. Any request for a public use condition under 49 CFR 1152.28 or for trail use/rail banking under 49 CFR 1152.29 will be due no later than May 9, 2001. Each trail use request must be accompanied by a \$150 filing fee. See 49 CFR 1002.2(f)(27).

All filings in response to this notice must refer to STB Docket No. AB-33 (Sub-No. 173X) and must be sent to: (1) Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW, Washington, DC 20423-0001, and (2) James P. Gatlin, 1416 Dodge Street, Room 830, Omaha, NE 68179-0830. Replies to the exemption petition are due May 9, 2001.

Persons seeking further information concerning abandonment procedures may contact the Board's Office of Public

Services at (202) 565-1592 or refer to the full abandonment or discontinuance regulations at 49 CFR part 1152.

Questions concerning environmental issues may be directed to the Board's Section of Environmental Analysis (SEA) at (202) 565-1545. [TDD for the hearing impaired is available at 1-800-877-8339.]

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary) prepared by the SEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation. Any other persons who would like to obtain a copy of the EA (or EIS) may contact SEA. EAs in these abandonment proceedings normally will be made available within 60 days of the filing of the petition. The deadline for submission of comments on the EA will generally be within 30 days of its service.

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Decided: April 11, 2001.

By the Board, David M. Konschnik,
Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

[FR Doc. 01-9499 Filed 4-18-01; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Customs Service

Quarterly IRS Interest Rates Used in Calculating Interest on Overdue Accounts and Refunds on Customs Duties

AGENCY: Customs Service, Treasury.

ACTION: General notice.

SUMMARY: This notice advises the public of the quarterly Internal Revenue Service interest rates used to calculate interest on overdue accounts (underpayments) and refunds (overpayments) of Customs duties. For the quarter beginning April 1, 2001, the interest rates for overpayments will be 7 percent for corporations and 8 percent for non-corporations, and the interest rate for underpayments will be 8 percent. This notice is published for the convenience of the importing public and Customs personnel.

EFFECTIVE DATE: April 1, 2001.

FOR FURTHER INFORMATION CONTACT:
Ronald Wyman, Accounting Services
Division, Accounts Receivable Group,
6026 Lakeside Boulevard, Indianapolis,
Indiana 46278, (317) 298-1200,
extension 1349.