issuance of an ex parte order in the Federal Register on March 1, 2010, unless the Board issued a further order postponing the effective date.

On February 22, 2010, the Board received timely comments from the Western Coal Traffic League (WCTL) regarding the output index calculation for 2008. To allow for adequate consideration of WCTL’s comments, the Board issued a decision on February 26, 2010, postponing the effective date of the 2008 productivity adjustment pending further order of the Board.

In its comments, WCTL questioned the 2008 output index as compared to the 2007 output index. In response to WCTL’s comments, we reviewed the calculations for the output indices for both of those years. This review revealed the inadvertent use of masked revenues from the waybill records in both the 2007 and 2008 calculations, and the exclusion of certain waybill records in the 2007 calculations. Once these errors were discovered and corrected, we verified that the output index calculations for the entire 2004–2008 averaging period used unmasked revenues and did not improperly exclude waybill records.

Accordingly, for the corrected 2008 productivity adjustment, the Board’s calculation of the output index for 2007 of 1.014 should be modified to 1.000, and the Board’s calculation of the output index for 2008 of 0.967 should be modified to 0.990. As a result, the corrected 5-year geometric mean of the annual change in productivity for the 2004–2008 period is 1.012 (or 1.2% per year).

DATES: The productivity adjustment is effective on March 26, 2010.


SUPPLEMENTARY INFORMATION: Additional information is contained in the Board’s decision, which is available on our Web site http://www.stb.dot.gov.

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

Decided: March 26, 2010.

By the Board, Chairman Elliott, Vice Chairman Mulvey, and Commissioner Nottingham.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2010–7270 Filed 3–31–10; 8:45 am]

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DEPARTMENT OF THE TREASURY

Open Meeting of the President’s Economic Recovery Advisory Board (the PERAB)

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of open meeting.

SUMMARY: The President’s Economic Recovery Advisory Board will meet on April 16, 2010, in the White House Roosevelt Room, 1600 Pennsylvania Avenue, NW., Washington, DC, beginning at 1:30 p.m. Eastern Time. The meeting will be open to the public via live Webcast at http://www.whitehouse.gov/live.

DATES: The meeting will be held on April 16, 2010 at 1:30 p.m. Eastern Time.

ADDRESSES: The PERAB will convene its next meeting in the White House Roosevelt Room, 1600 Pennsylvania Avenue, NW., Washington, DC. The public is invited to submit written statements to the Advisory Committee by any of the following methods:

Electronic Statements
• Send written statements to the PERAB’s electronic mailbox at PERAB@do.treas.gov; or

Paper Statements
• Send paper statements in triplicate to Emanuel Pleitez, Designated Federal Officer, President’s Economic Recovery Advisory Board, Office of the Under Secretary for Domestic Finance, Room 1325A, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.

In general, all statements will be posted on the White House Web site (http://www.whitehouse.gov) without change, including any business or personal information provided such as names, addresses, e-mail addresses, or telephone numbers. The Department will also make such statements available for public inspection and copying in the Department’s Library, Room 1428, Main Department Building, 1500 Pennsylvania Avenue, NW., Washington, DC 20220, on official business days between the hours of 10 a.m. and 5 p.m. Eastern Time. You can make an appointment to inspect statements by telephoning (202) 622–0990. All statements received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Emanuel Pleitez, Designated Federal Officer, President’s Economic Recovery Advisory Board, Office of the Under Secretary for Domestic Finance, Room 1325A, Department of the Treasury, 1500 Pennsylvania Avenue, NW., Washington, DC 20220.
DEPARTMENT OF THE TREASURY

Internal Revenue Service

Credit for Renewable Electricity Production, Refined Coal Production, and Indian Coal Production, and Publication of Inflation Adjustment Factors and Reference Prices for Calendar Year 2010

AGENCY: Internal Revenue Service (IRS), Treasury.


SUMMARY: The 2010 inflation adjustment factors and reference prices are used in determining the availability of the credit for renewable electricity production, refined coal production, and Indian coal production under section 45.

DATES: The 2010 inflation adjustment factors and reference prices apply to calendar year 2010 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources, and to 2010 sales of refined coal and Indian coal produced in the United States or a possession thereof.

Inflation Adjustment Factors: The inflation adjustment factor for calendar year 2010 for qualified energy resources and refined coal is 1.4342. The inflation adjustment factor for Indian coal is 1.0976.

Reference Prices: The reference price for calendar year 2010 for facilities producing electricity from wind is 4.22 cents per kilowatt hour. The reference prices for fuel used as feedstock within the meaning of section 45(c)(7)(A) (relating to refined coal production) are $31.90 per ton for calendar year 2002 and $54.74 per ton for calendar year 2010. The reference prices for facilities producing electricity from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, municipal solid waste, qualified hydropower production, marine and hydropower energy facilities have not been determined for calendar year 2010.

Because the 2010 reference price for electricity produced from wind does not exceed 8 cents multiplied by the inflation adjustment factor, the phaseout of the credit provided in section 45(b)(1) does not apply to such electricity sold during calendar year 2010. Because the 2010 reference price for fuel used as feedstock for refined coal does not exceed $31.90, the phaseout of credit provided in section 45(e)(8)(B) does not apply to refined coal sold during calendar year 2010.

Further, for electricity produced from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, municipal solid waste, qualified hydropower production, marine and hydropower energy facilities, the phaseout of credit provided in section 45(b)(1) does not apply to such electricity sold during calendar year 2010.

Credit Amount by Qualified Energy Resource and Facility, Refined Coal, and Indian Coal: As required by section 45(b)(2), the 1.5-cent amount in section 45(a)(1), the 8-cent amount in section 45(b)(1), and the $4.375 amount in section 45(e)(8)(A) and the $2.00 amount in section 45(e)(8)(D), are each adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1 cent, such amount is rounded to the nearest multiple of 0.1 cent. In the case of electricity produced in open-loop biomass facilities, small irrigation power facilities, landfill gas facilities, trash combustion facilities, and qualified hydropower facilities, section 45(b)(4)(A) requires the amount in effect under section 45(a)(1) (before rounding to the nearest 0.1 cent) to be reduced by one-half. Under the calculation required by section 45(b)(2), the credit for renewable electricity production for calendar year 2010 under section 45(a) is 2.15 cents per kilowatt hour on the sale of electricity produced from the qualified energy resources of wind, closed-loop biomass, geothermal energy, and solar energy, and 1.1 cent per kilowatt hour on the sale of electricity produced in qualified biomass facilities, small irrigation power facilities, landfill gas facilities, trash combustion facilities, qualified hydropower facilities, marine and hydropower energy facilities.


Christopher T. Kelley, Special Counsel (Pass-throughs & Special Industries).

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