**Section 1457.1000 Authority to Establish Released Value Rates**

a) Prior authority from the Commission is required to establish released value rates.

b) Standards for granting or denying released value rate applications. The Commission shall grant an application for authority to establish rates based on value if the rate is agreed to by the shipper, based on value declared by the shipper in writing, and is in compliance with 92 Ill. Adm. Code 1225, except that the rate is based on value.

c) Additional authority not required to change rate levels. Carriers authorized to establish rates based on value may change the level of the rates without additional authority, provided that the commodities to which the rates apply, the territory within which the rates apply, and other provisions regarding application of the rates are not changed.

d) Limitation. A released value rate authorized by the Commission applies to the specific shippers for which it was authorized.