

12507). The regulatory relief requested in CSX's current petition is only for CBTM-related equipment and testing, and only through the conclusion of CBTM testing. Compliance with the rules for which relief is requested will not apply to non-CBTM-related equipment and operations. Details of the exact relief requested and CSXT's supporting rationale are detailed in FRA-2006-25057-4.

For informational purposes only, FRA is also providing notice that it has received an informational filing to test CBTM submitted pursuant to 49 CFR 236.913(j). FRA will accept comments only on those items requiring a waiver from regulatory requirements. All communications concerning the petition from regulatory relief under 49 CFR part 211 should identify the appropriate docket number (FRA-2006-25057) and must be submitted by one of the following methods:

- *Web site:* <http://dms.dot.gov>.

Follow the instructions for submitting comments on the DOT electronic site;

- *Fax:* 202-493-2251;

• *Mail:* Docket Management Facility, U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC 20590-0001; or

• *Hand Delivery:* Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

Communications received within 45 days of the date of this notice will be considered by FRA before final action is taken. Comments received after that date will be considered as far as practicable. All written communications concerning these proceedings are available for examination during regular business hours (9 a.m.-5 p.m.) at the above facility. All documents in the public docket are also available for inspection and copying on the Internet at the docket facility's Web site at <http://dms.dot.gov>.

Anyone is able to search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment on behalf of an association, business, labor union, etc.). You may review the DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000, (Volume 65, Number 70; Pages 19477-78). The Statement may also be found at <http://dms.dot.gov>.

Issued in Washington, DC on December 6, 2006.

**Grady C. Cothen, Jr.,**

*Deputy Associate Administrator for Safety Standards and Program Development.*

[FR Doc. E6-21016 Filed 12-11-06; 8:45 am]

**BILLING CODE 4910-06-P**

## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

#### Release of Waybill Data

The Surface Transportation Board has received a request from Covington & Burling on behalf of Union Pacific Corporation (WB468-8-12/1/06), for permission to use certain data from the Board's 2005 Carload Waybill Sample. A copy of the request may be obtained from the Office of Economics, Environmental Analysis, and Administration.

The waybill sample contains confidential railroad and shipper data; therefore, if any parties object to these requests, they should file their objections with the Director of the Board's Office of Economics, Environmental Analysis, and Administration within 14 calendar days of the date of this notice. The rules for release of waybill data are codified at 49 CFR 1244.9.

*Contact:* Mac Frampton, (202) 565-1541.

**Vernon A. Williams,**

*Secretary.*

[FR Doc. E6-21045 Filed 12-11-06; 8:45 am]

**BILLING CODE 4915-01-P**

## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[STB Finance Docket No. 34969]

#### Union Pacific Railroad Company— Temporary Trackage Rights Exemption—BNSF Railway Company

BNSF Railway Company (BNSF) has agreed to grant temporary overhead trackage rights to Union Pacific Railroad Company (UP) over BNSF's lines between milepost 146.0, Hobart, CA, and milepost 9.8, Riverside, CA, a distance of approximately 55 miles.<sup>1</sup>

The transaction is scheduled to be consummated on January 2, 2007, and the temporary trackage rights will expire on or about April 5, 2007. The purpose

<sup>1</sup>Total mileage does not correspond to the milepost designations of the endpoints because the trackage rights involve BNSF subdivisions with non-contiguous mileposts.

of the temporary trackage rights is to facilitate maintenance work on UP lines.

As a condition to this exemption, any employee affected by the acquisition of the temporary trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980), and any employee affected by the discontinuance of those trackage rights will be protected by the conditions set out in *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979).

This notice is filed under 49 CFR 1180.2(d)(8). If it 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. 34969, must be filed with the Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Gabriel S. Meyer, Union Pacific Railroad Company, 1400 Douglas St., STOP 1580, Omaha, NE 68179.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

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

Decided: December 5, 2006.

**Vernon A. Williams,**

*Secretary.*

[FR Doc. E6-21046 Filed 12-11-06; 8:45 am]

**BILLING CODE 4915-01-P**

## DEPARTMENT OF THE TREASURY

### Submission for OMB Review; Comment Request

December 6, 2006.

The Department of the Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 11000, 1750 Pennsylvania Avenue, NW., Washington, DC 20220.

**DATES:** Written comments should be received on or before January 11, 2007 to be assured of consideration.

**Alcohol and Tobacco Tax and Trade Bureau (TTB)**

*OMB Number:* 1513-0107.

*Type of Review:* Revision.

*Title:* Monthly Report—Tobacco

Products Importer.

*Form:* TTB 5220.6.

*Description:* Reports of the importation and disposition of tobacco products are necessary to determine whether those issued the permits required by 26 U.S.C. 5713 should be allowed to continue their operations or renew their permits. This report is used to accomplish this goal, which protects the revenue.

*Respondents:* Business and other for profits.

*Estimated Total Burden Hours:* 7,258 hours.

*Clearance Officer:* Frank Foote, (202) 927-9347, Alcohol and Tobacco Tax and Trade Bureau, Room 200 East, 1310 G. Street, NW., Washington, DC 20005.

*OMB Reviewer:* Alexander T. Hunt, (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

**Michael A. Robinson,**

*Treasury PRA Clearance Officer.*

[FR Doc. E6-21112 Filed 12-11-06; 8:45 am]

BILLING CODE 4810-31-P

**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the Currency**

[Docket No. 06-14]

**FEDERAL RESERVE SYSTEM**

[Docket No. OP-1248]

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Concentrations in Commercial Real Estate Lending, Sound Risk Management Practices**

**AGENCIES:** Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Final guidance.

**SUMMARY:** The OCC, Board, and FDIC (the Agencies) are issuing final joint Guidance on Concentrations in Commercial Real Estate Lending, Sound Risk Management Practices (Guidance). This Guidance has been developed to

reinforce sound risk management practices for institutions with high and increasing concentrations of commercial real estate loans on their balance sheets. This Guidance applies to national banks and state chartered banks (institutions). Further, the Board believes that the Guidance is broadly applicable to bank holding companies.

**DATES:** *Effective Date:* The final Guidance is effective December 12, 2006.

**FOR FURTHER INFORMATION CONTACT:**

*OCC:* Dena G. Patel, Credit Risk Specialist, (202) 874-5170; or Vance Price, National Bank Examiner, (202) 874-5170.

*Board:* Denise Dittrich, Supervisory Financial Analyst, (202) 452-2783; Virginia Gibbs, Senior Supervisory Financial Analyst, (202) 452-2521; or Sabeth I. Siddique, Assistant Director, (202) 452-3861, Division of Banking Supervision and Regulation; or Mark Van Der Weide, Senior Counsel, Legal Division, (202) 452-2263. For users of Telecommunications Device for the Deaf ("TDD") only, contact (202) 263-4869.

*FDIC:* Patricia A. Colohan, Senior Examination Specialist, (202) 898-7283; or Serena L. Owens, Chief, Planning and Program Development, (202) 898-8996, Division of Supervision and Consumer Protection; or Benjamin W. McDonough, Attorney, Legal Division, (202) 898-7411.

**SUPPLEMENTARY INFORMATION:**

**I. Background**

The Agencies have observed that commercial real estate (CRE) concentrations have been rising over the past several years and have reached levels that could create safety and soundness concerns in the event of a significant economic downturn. To some extent, the level of CRE lending reflects changes in the demand for credit within certain geographic areas and the movement by many financial institutions to specialize in a lending sector that is perceived to offer enhanced earnings. In particular, small to mid-size institutions have shown the most significant increase in CRE concentrations over the last decade. CRE concentration levels<sup>1</sup> at commercial and savings banks with assets between \$100 million and \$1 billion have doubled from approximately 156 percent of total risk-based capital in 1993 to 318 percent in third quarter 2006. This same trend has been observed at commercial and

savings banks with assets of \$1 billion to \$10 billion with concentration levels rising from approximately 127 percent in 1993 to approximately 300 percent in third quarter 2006.

While current CRE market fundamentals remain generally strong, and supply and demand are generally in balance, past history has demonstrated that commercial real estate markets can experience fairly rapid changes. For institutions with significant concentrations, the ability to withstand difficult market conditions will depend heavily on the adequacy of their risk management practices and capital levels. In recent examinations, the Agencies' examiners have observed that some institutions have relaxed their underwriting standards as a result of strong competition for business. Further, examiners also have identified a number of institutions with high CRE concentrations that lack appropriate policies and procedures to manage the associated risk arising from a CRE concentration. For these reasons, the Agencies are concerned with institutions' CRE concentrations and the risks arising from such concentrations.

To address these concerns, the Agencies published for comment proposed Interagency Guidance on Concentrations in Commercial Real Estate Lending, Sound Risk Management Practices, 71 FR 2302 (January 13, 2006). The proposal set forth thresholds to identify institutions with CRE loan concentrations that would be subject to greater supervisory scrutiny. As provided in the proposal, an institution exceeding these thresholds would be deemed to have a CRE concentration and expected to have appropriate risk management practices as described in the proposed guidance.

After reviewing the public comment letters<sup>2</sup> on the proposal, the Agencies are now issuing final Guidance to remind institutions that there are substantial risks posed by CRE concentrations and that these risks should be recognized and appropriately addressed. The final Guidance describes sound risk management practices that are important for an institution that has strategically decided to concentrate in CRE lending. These risk management practices build upon existing real estate lending regulations and guidelines. The Agencies also have clarified that they are not establishing a limit on the amount of commercial real estate lending that an institution may conduct.

<sup>1</sup> CRE concentration levels for loans secured by real estate for (a) construction, land development, and other land loans; (b) multifamily residential properties; and (c) nonfarm nonresidential properties.

<sup>2</sup> The Agencies did receive a number of comment letters requesting a 30-day extension of the comment period, which the Agencies granted. See 71 FR 13215 (March 14, 2006).