

Communications Commission, 445 12th Street, SW., Washington, DC 20554 (202) 418-2991 or via the Internet at [nicole.ongele@fcc.gov](mailto:nicole.ongele@fcc.gov).

**SUPPLEMENTARY INFORMATION:**

*OMB Control No.:* 3060-0690.

*OMB Approval Date:* September 1, 2006.

*Expiration Date:* September 30, 2009.

*Title:* Section 101.17, Performance Requirements for the 38.6-40.0 GHz Frequency Band—(Note Title Change).

*Form No.:* N/A.

*Estimated Annual Burden:* 195 responses; 390 total annual burden hours; \$52,000.

*Needs and Uses:* The Commission is revising this information collection because we have eliminated FCC Forms 415/415T from this collection because the reporting requirements have been incorporated into FCC Form 601 (OMB Control No. 3060-0798). We also removed Section 101.103 from this collection because it is approved under a separate OMB Control Number 3060-0718. The only remaining rule in this collection is Section 101.17, which requires licensees on frequencies in the 38.6-40.0 GHz band to demonstrate substantial performance when their license terms expire, in order to renew their licenses.

All 38.6-40.0 GHz band licensees must demonstrate substantial service at the time of license renewal. A licensee's substantial service showing should include, but not be limited to, the following information for each channel for which they hold a license, in each EA or portion of EA covered by their license, in order to qualify for renewal of that license. The information provided will be judged by the Commission to determine whether the licensee is providing service that rises to the level of "substantial": (1) A description of the 38.6-40.0 GHz band licensee's current service in terms of geographic coverage; (2) a description of the 38.6-40.0 GHz band licensee's current service in terms of population served, as well as any additional service provided during the license term; and (3) a description of the 38.6-40.0 GHz band licensee's investments in its system(s) (type of facilities constructed and their operational status is required). Any 38.6-40.0 GHz band licensees adjudged not to be providing substantial service will not have their licenses renewed.

Federal Communications Commission.

**Marlene H. Dortch,**

*Secretary.*

[FR Doc. E6-16219 Filed 10-3-06; 8:45 am]

**BILLING CODE 6712-01-P**

**FEDERAL COMMUNICATIONS COMMISSION**

**Notice of Public Information Collection(s) Being Reviewed by the Federal Communications Commission for Extension Under Delegated Authority**

September 26, 2006.

**SUMMARY:** The Federal Communications Commission, as part of its continuing effort to reduce paperwork burden invites the general public and other Federal agencies to take this opportunity to comment on the following information collection(s), as required by the Paperwork Reduction Act (PRA) of 1995, Public Law 104-13. An agency may not conduct or sponsor a collection of information unless it displays a currently valid control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the Paperwork Reduction Act that does not display a valid control number. Comments are requested concerning (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's burden estimate; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology.

**DATES:** Written Paperwork Reduction Act (PRA) comments should be submitted on or before December 4, 2006. If you anticipate that you will be submitting comments, but find it difficult to do so within the period of time allowed by this notice, you should advise the contact listed below as soon as possible.

**ADDRESSES:** You may submit your Paperwork Reduction Act (PRA) comments by e-mail or U.S. postal mail. To submit your comments by e-mail send them to [PRA@fcc.gov](mailto:PRA@fcc.gov). To submit your comments by U.S. mail, mark them to the attention of Cathy Williams, Federal Communications Commission, Room 1-C823, 445 12th Street, SW., Washington, DC 20554.

**FOR FURTHER INFORMATION CONTACT:** For additional information about the information collection(s) send an e-mail to [PRA@fcc.gov](mailto:PRA@fcc.gov) or contact Cathy Williams at (202) 418-2918.

**SUPPLEMENTARY INFORMATION:**

*OMB Control Number:* 3060-0565.

*Title:* Section 76.944, Commission Review of Franchising Decisions on Rates for the Basic Service Tier and Associated Equipment.

*Form Number:* Not applicable.

*Type of Review:* Extension of a currently approved collection.

*Respondents:* Business or other for-profit entities; State, Local or Tribal Government.

*Number of Respondents:* 32.

*Estimated Time per Response:* 20-30 hours.

*Frequency of Response:* On occasion reporting requirement.

*Total Annual Burden:* 816 hours.

*Total Annual Cost:* \$3,200.

*Privacy Impact Assessment:* No impact(s).

*Needs and Uses:* 47 CFR Section 76.944(b) provides that any participant at the franchising authority level in a ratemaking proceeding may file an appeal of the franchising authority's decision with the Commission within 30 days of release of the text of the franchising authority's decision as computed under § 1.4(b) of this chapter. Appeals shall be served on the franchising authority or other authority that issued the rate decision. Where the state is the appropriate decision-making authority, the state shall forward a copy of the appeal to the appropriate local officials. Oppositions may be filed within 15 days after the appeal is filed, and must be served on the parties appealing the rate decision. Replies may be filed seven (7) days after the last day for oppositions and shall be served on the parties to the proceeding.

Federal Communications Commission.

**Marlene H. Dortch,**

*Secretary.*

[FR Doc. E6-16220 Filed 10-3-06; 8:45 am]

**BILLING CODE 6712-10-P**

**FEDERAL COMMUNICATIONS COMMISSION**

**[EB Docket No. 06-163; FCC 06-124]**

**Terry Keith Hammond, Licensee, Station KBKH(FM), Shamrock, TX**

**AGENCY:** Federal Communications Commission.

**ACTION:** Notice.

**SUMMARY:** This document commences a hearing proceeding by directing Terry Keith Hammond, the licensee of Station KBKH(FM), Shamrock, Texas, to show cause why the license of Station KBKH(FM) should not be revoked, and by designating the license renewal application for Station KBKH(FM) for an evidentiary hearing on issues relating to

Terry Keith Hammond's qualifications to be and remain a Commission licensee.

**DATES:** Petitions by persons desiring to participate as a party in the hearing, pursuant to 47 CFR 1.223, may be filed not later than November 3, 2006. See **SUPPLEMENTARY INFORMATION** section for dates that named parties should file appearances.

**ADDRESSES:** Please file documents with the Investigations and Hearings Division, Enforcement Bureau, Federal Communications Commission, Room 4-C330, 445 12th Street, SW., Washington, DC 20554.

**FOR FURTHER INFORMATION CONTACT:** Judy Lancaster or Anjali K. Singh, Investigations and Hearings Division, Enforcement Bureau at (202) 418-1420; Jennifer A. Lewis, Assistant Chief, Investigations and Hearings Division, Enforcement Bureau at (202) 418-1420.

**SUPPLEMENTARY INFORMATION:** This is a summary of the Order to Show Cause, Notice of Opportunity for Hearing and Hearing Designation Order, FCC 06-124, released September 15, 2006. The full text of the Order to Show Cause, Notice of Opportunity for Hearing and Hearing Designation Order is available for inspection and copying from 8 a.m. to 4:30 p.m. Monday through Thursday or from 8 a.m. to 11:30 a.m. on Friday at the FCC Reference Information Center, Room CY-A257, 445 12th Street, SW., Washington, DC 20554. The complete text may be purchased from the Commission's copy contractor, Best Copy and Printing, Inc. (BCPI), Portals II, 445 12th Street, SW., Room CY-B402, Washington, DC 20554, telephone 202-488-5300, facsimile 202-488-5563, or you may contact BCPI at its Web site: <http://www.BCPIWEB.com>. When ordering documents for BCPI, please provide the appropriate FCC document number, FCC 06-124. The Order is also available on the Internet at the Commission's Web site through its Electronic Document Management System (EDOCS): <http://hraunfoss.fcc.gov/edocs-public/SilverStream/Pages/edocs.html>. Alternative formats are available to persons with disabilities (Braille, large print, electronic files, audio format), send an e-mail to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer and Governmental Affairs Bureau at 202-418-0530 (voice), (202) 418-0432 (tty).

**Summary of the Order:** In the Order to Show Cause, Notice of Opportunity for Hearing and Hearing Designation Order, the Commission commences a hearing proceeding to determine whether Terry Keith Hammond, the

licensee of Station KBKH(FM), Shamrock, Texas, is qualified to be and remain a Commission licensee, whether Hammond's application for renewal of the license of Station KBKH(FM) should be granted, and whether a monetary forfeiture should be assessed against Hammond.

The Commission received a complaint that alleged, among other things, that Hammond was not operating the station in accordance with its authorization and that Hammond had been convicted of felony theft. The Commission conducted an investigation and inspection of Station KBKH(FM) which revealed that the station is not operating in accordance with the terms of its license and that Hammond has not requested authority to do so, thereby violating Commission rules. Specifically, the station is operating from a site other than the site which is authorized in its license and at a reduced power level. In addition, the investigation revealed that Hammond failed to construct the station's upgraded facilities, but nevertheless filed a license application in which he apparently made false certifications, misrepresentations of fact and/or demonstrated a lack of candor. The Commission directed Terry Keith Hammond to respond to letters of inquiry concerning his felony conviction and the operation of Station KBKH(FM), but he failed to provide full and complete responses and documents. During the pendency of the investigation, Terry Keith Hammond timely filed a license renewal application for Station KBKH(FM) in which he failed to disclose his felony conviction.

The Commission determined that the fact of Terry Keith Hammond's felony conviction raises a substantial and material question of fact as to his qualifications to be and to remain a Commission licensee and may warrant revocation of the license of Station KBKH(FM). Thus, pursuant to Sections 312(a) and 312(c) of the Communications Act of 1934, as amended, 47 U.S.C. 312(a) and (c) and § 1.91 of the Commission's rules, 47 CFR 1.91, the Order to Show Cause directs Terry Keith Hammond to show cause why the license of Station KBKH(FM), Shamrock, Texas, should not be revoked, upon the following issues:

1. To determine the effect of Terry Keith Hammond's felony conviction on his qualifications to be and remain a Commission licensee;
2. To determine, in light of the evidence adduced pursuant to the foregoing issue, whether Terry Keith

Hammond is qualified to be and to remain a Commission licensee and whether the license for Station KBKH(FM), Shamrock, Texas, should be revoked. Moreover, the Commission determined that there are substantial and material questions of fact as to whether Terry Keith Hammond may have made false certifications, misrepresented facts to or lacked candor with the Commission regarding construction of upgraded facilities for Station KBKH(FM) and regarding his criminal felony conviction. Misrepresentation, lack of candor and false certification are the types of serious violations of the Commission's rules that may be grounds for denying a license renewal application. In addition, Terry Keith Hammond's operation of Station KBKH(FM) substantially at variance with the terms of its authorizations and other apparent violations of the Commission's rules, including his failure to respond fully to Commission inquiries, raise a substantial and material question of fact as to whether his application for renewal of the Station KBKH(FM) license should be granted and whether his existing license should be revoked.

Thus, pursuant to Sections 309(e) and 309(k) of the Communications Act of 1934, as amended, 47 U.S.C. 309(e), (k), the Commission designated the KBKH(FM) license renewal application for an evidentiary hearing, specifying the following issues:

3. To determine whether Terry Keith Hammond made false certifications, misrepresentations and/or lacked candor in his License Upgrade Application (File No. BLH-20030122AEG, as amended), in violation of § 73.1015 of the Commission's rules;

4. To determine whether Terry Keith Hammond made false certifications, misrepresentations and/or lacked candor in his Renewal Application, in violation of § 73.1015 of the Commission's rules (File No. BRH-20050401AAA);

5. To determine whether Terry Keith Hammond willfully and/or repeatedly violated §§ 73.1350(a), 73.1560(b) and (d) and/or 73.1745(a) of the Commission's rules, by operating Station KBKH(FM) at a location, power and antenna height that were not authorized by the station's license;

6. To determine whether Terry Keith Hammond willfully and/or repeatedly violated § 11.35 of the Commission's rules, by failing to maintain operational EAS equipment and station logs concerning EAS equipment and tests for Station KBKH(FM);

7. To determine whether Terry Keith Hammond willfully and/or repeatedly violated § 73.1015 of the Commission's rules by failing to provide full and complete responses and documents as directed by letters of inquiry issued by the staff of the Enforcement Bureau on June 14, 2004, and August 10, 2004; and

8. To determine, in light of the evidence adduced pursuant to the foregoing designated issues, whether the captioned application for renewal of the license for Station KBKH(FM) should be granted, or denied.

Copies of the Order to Show Cause, Notice of Opportunity for Hearing, and Hearing Designation Order are being sent by certified mail, return receipt requested, to Terry Keith Hammond. To avail himself of the opportunity to be heard, Terry Keith Hammond, pursuant to § 1.91(c) and § 1.221 of the Commission's rules, 47 CFR 1.91(c) and 47 CFR 1.221, in person or by his attorney, must within 30 days of the release of this Order, file in triplicate a written notice of appearance stating an intention to appear on the date fixed for the hearing and present evidence on the issues specified in this Order. Terry Keith Hammond pursuant to § 73.3594 of the Commission's rules, 47 CFR 73.3594, shall give notice of the hearing within the time and in the manner prescribed in 47 CFR 73.3594, and shall advise the Commission of the publication of such notice as required by 47 CFR 73.3594(g).

Federal Communications Commission.

**Marlene H. Dortch,**

*Secretary.*

[FR Doc. E6-16217 Filed 10-3-06; 8:45 am]

**BILLING CODE 6712-01-P**

## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

[Docket No. 06-11]

### BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Docket No. OP-1246]

### FEDERAL DEPOSIT INSURANCE CORPORATION

## DEPARTMENT OF THE TREASURY

### Office of Thrift Supervision

[No. 2006-35]

### NATIONAL CREDIT UNION ADMINISTRATION

#### Interagency Guidance on Nontraditional Mortgage Product Risks

**AGENCIES:** Office of the Comptroller of the Currency, Treasury (OCC); Board of Governors of the Federal Reserve System (Board); Federal Deposit Insurance Corporation (FDIC); Office of Thrift Supervision, Treasury (OTS); and National Credit Union Administration (NCUA).

**ACTION:** Final guidance.

**SUMMARY:** The OCC, Board, FDIC, OTS, and NCUA (the Agencies), are issuing final Interagency Guidance on Nontraditional Mortgage Product Risks (guidance). This guidance has been developed to clarify how institutions can offer nontraditional mortgage products in a safe and sound manner, and in a way that clearly discloses the risks that borrowers may assume.

#### FOR FURTHER INFORMATION CONTACT:

**OCC:** Gregory Nagel, Credit Risk Specialist, Credit and Market Risk, (202) 874-5170; or Michael S. Bylsma, Director, or Stephen Van Meter, Assistant Director, Community and Consumer Law Division, (202) 874-5750.

**Board:** Brian Valenti, Supervisory Financial Analyst, (202) 452-3575; or Virginia Gibbs, Senior Supervisory Financial Analyst, (202) 452-2521; or Sabeth I. Siddique, Assistant Director, (202) 452-3861, Division of Banking Supervision and Regulation; Kathleen C. Ryan, Counsel, Division of Consumer and Community Affairs, (202) 452-3667; or Andrew Miller, Counsel, Legal Division, (202) 452-3428. For users of Telecommunications Device for the Deaf ("TDD") only, contact (202) 263-4869.

**FDIC:** Suzy S. Gardner, Examination Specialist, (202) 898-3640, or April Breslaw, Chief, Compliance Section,

(202) 898-6609, Division of Supervision and Consumer Protection; or Ruth R. Amberg, Senior Counsel, (202) 898-3736, or Richard Foley, Counsel, (202) 898-3784, Legal Division.

**OTS:** William Magrini, Senior Project Manager, Examinations and Supervision Policy, (202) 906-5744; or Fred Phillips-Patrick, Director, Credit Policy, (202) 906-7295; or Glenn Gimble, Senior Project Manager, Compliance and Consumer Protection, (202) 906-7158.

**NCUA:** Cory Phariss, Program Officer, Examination and Insurance, (703) 518-6618.

#### SUPPLEMENTARY INFORMATION:

##### I. Background

The Agencies developed this guidance to address risks associated with the growing use of mortgage products that allow borrowers to defer payment of principal and, sometimes, interest. These products, referred to variously as "nontraditional", "alternative", or "exotic" mortgage loans (hereinafter referred to as nontraditional mortgage loans), include "interest-only" mortgages and "payment option" adjustable-rate mortgages. These products allow borrowers to exchange lower payments during an initial period for higher payments during a later amortization period.

While similar products have been available for many years, the number of institutions offering them has expanded rapidly. At the same time, these products are offered to a wider spectrum of borrowers who may not otherwise qualify for more traditional mortgages. The Agencies are concerned that some borrowers may not fully understand the risks of these products. While many of these risks exist in other adjustable-rate mortgage products, the Agencies concern is elevated with nontraditional products because of the lack of principal amortization and potential for negative amortization. In addition, institutions are increasingly combining these loans with other features that may compound risk. These features include simultaneous second-lien mortgages and the use of reduced documentation in evaluating an applicant's creditworthiness.

In response to these concerns, the Agencies published for comment proposed Interagency Guidance on Nontraditional Mortgage Products, 70 FR 77249 (Dec. 29, 2005). The Agencies proposed guidance in three primary areas: "Loan Terms and Underwriting Standards", "Portfolio and Risk Management Practices", and "Consumer Protection Issues". In the first section, the Agencies sought to ensure that loan terms and underwriting standards for