public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's internet comment form (*https://www.sec.gov/rules/sro.shtml*); or
- Send an email to *rule-comments@sec.gov.* Please include file number SR–FINRA–2026–028 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090.

All submissions should refer to file number SR–FINRA–2026–028. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (*https://www.sec.gov/rules/sro.shtml*). Copies of the filing will be available for inspection and copying at the principal office of FINRA. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to file number SR–FINRA–2026–028 and should be submitted on or before December 18, 2026.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Stephanie J. Fouse,

Assistant Secretary.

[FR Doc. 2026–24068 Filed 11–25–26; 8:45 am]

BILLING CODE 8011–01–P

[16] 17 CFR 200.30–3(a)(12) and (59).

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #22080; IDAHO Disaster Number ID–20042 Declaration of Economic Injury]

Administrative Declaration of an Economic Injury Disaster for the State of Idaho

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is notice of an Economic Injury Disaster Loan (EIDL) declaration for the state of Idaho dated November 23, 2026.

Incident: Big Rock Fire, Flooding, and Debris Flow.

DATES: Issued on November 23, 2026.

Incident Period: July 31, 2026 through August 22, 2026.

Economic Injury (EIDL) Loan Application Deadline Date: August 23, 2027.

ADDRESSES: *Visit the MySBA Loan Portal at https://lending.sba.gov* to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Alfonso Olivas, Office of Disaster Recovery, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205–6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given as a result of the Administrator's EIDL declaration, applications for disaster loans may be submitted online using the MySBA Loan Portal *https://lending.sba.gov* or in person at other locally announced locations. For further assistance please contact the SBA disaster assistance customer service center by email at *disastercustomerservice@sba.gov* or by phone at 1–800–659–2955. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

The following areas have been determined to be adversely affected by the disaster:

Primary County: Jefferson.

Contiguous Counties:

Idaho: Bingham, Bonneville, Butte, Clark, Fremont, Madison.

The Interest Rates are:

	Percent
Business and Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
Private Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for economic injury is 220800.

The state which received an EIDL declaration is Idaho.

(Catalog of Federal Domestic Assistance Number 59008)

(Authority: 13 CFR 123.3(b).)

James Stallings,

Associate Administrator, Office of Disaster Recovery.

[FR Doc. 2026–24161 Filed 11–25–26; 8:45 am]

BILLING CODE 8026–09–P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36960]

Brookfield Corporation—Corporate Family Transaction Exemption

Brookfield Corporation (Brookfield), a noncarrier holding company, has filed a verified notice of exemption under 49 CFR 1180.2(d)(3) for an intra-corporate family transaction that will restructure the rail carriers under Brookfield's indirect control.

According to Brookfield, it currently controls Snow Rail Holdings, LLC (Snow Rail), which controls G&W Intermediate Holdings LLC (GWIH), which controls Genesse & Wyoming Inc. (G&W). The verified notice states that G&W controls, through direct and indirect equity ownership, 103 rail carriers in the United States.

According to the verified notice, the proposed transaction will restructure the rail carriers under Brookfield's indirect control into three groups, as follows. First, Brookfield will continue to control Snow Rail, which will continue to control GWIH, which in turn will continue to control G&W. Brookfield states that G&W will continue to control 68 of the 103 rail carriers currently under its control.[1] Second, Brookfield will also control a newly formed intermediate holding company, AGL Northeast HoldCo LLC, which will control newly formed AGL Northeast LLC, which in turn will control the newly formed intermediate holding company Atlantic & Great Lakes (AGLT). The verified notice states that AGLT will control 23 of the rail carriers that are currently controlled by G&W. Third, Brookfield will control a newly formed intermediate holding company, C&C Pacific HoldCo LLC, which will control newly formed C&C Pacific LLC, which in turn will control a newly formed intermediate holding company, Canyon & Cascade Transportation Inc. (C&CT). According to the verified notice, C&CT will control 12 of the rail carriers that are currently controlled by

[1] See the Appendix for a list of the rail carriers by post-transaction controlling entity.

G&W. Brookfield explains that it will continue to indirectly control all 103 rail carriers that it currently indirectly controls.

Brookfield states that the transaction is intended to enhance opportunities to acquire or lease additional rail carriers and rail lines, reduce risk, and to create three companies that are more focused on localized business needs and are largely geographically aligned to developing distinct strategies to meet those needs. A draft copy of the resolution governing the transaction was submitted with the verified notice as Exhibit D.

Brookfield states that the transaction does not impose or involve any new interchange commitment under 49 CFR 1180.4(g) by or affecting any of the carriers subject to this transaction. The verified notice states that the transaction will not result in adverse changes in service levels, significant operational changes, or a change in the competitive balance with carriers outside the Brookfield corporate family. Therefore, the transactions are exempt from the prior approval requirements of 49 U.S.C. 11323. *See* 49 CFR 1180.2(d)(3).

Unless stayed, the exemption will be effective on December 12, 2026 (30 days after the verified notice was filed). Brookfield states that it intends to consummate the transaction on or about January 1, 2027.

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Because the transaction involves the control of five Class II as well as Class III rail carriers, the transaction is subject to the labor protection requirements of 49 U.S.C. 11326(a) and *New York Dock Railway—Control—Brooklyn Eastern District Terminal,* 360 I.C.C. 60 (1979).

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 effectiveness of the exemption. Petitions for stay must be filed no later than December 4, 2026 (at least seven days before the exemption becomes effective).

All pleadings referring to Docket No. FD 36960 must be filed with the Surface Transportation Board either via e-filing or in writing addressed to 395 E Street SW, Washington, DC 20423–0001. In addition, a copy of each pleading must be served on Brookfield's representative, Justin J. Marks, Clark Hill PLC, 601 13th Street NW, Suite 600, Washington, DC 20004.

According to Brookfield, this action is categorically excluded from environmental review under 49 CFR 1105.6(c) and historic reporting requirements under 49 CFR 1105.8(b).

Board decisions and notices are available at *www.stb.gov.*

Decided: November 23, 2026.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.

Kenyatta Clay,

Clearance Clerk.

Appendix

Genesee & Wyoming Inc. U.S. Railroads [2]

Class II Railroads

1. Chicago, Ft. Wayne & Eastern Railroad
2. Indiana & Ohio Railway Company
3. Rapid City, Pierre & Eastern Railroad, Inc.

Class III Railroads

4. Alabama & Gulf Coast Railway LLC
5. AN Railway, L.L.C.
6. Arkansas Louisiana & Mississippi Railroad Company
7. Arkansas Midland Railroad Company, Inc.
8. Atlantic and Western Railway, Limited Partnership
9. Bauxite & Northern Railway Company
10. The Bay Line Railroad, L.L.C.
11. Carolina Piedmont Railroad
12. The Central Railroad Company of Indiana
13. Central Railroad Company of Indianapolis
14. Chattahoochee Industrial Railroad
15. Chattooga & Chickamauga Railway Co.
16. Chesapeake & Albemarle Railroad
17. Columbus & Chattahoochee Railroad, Inc.
18. Columbus and Greenville Railway Company
19. Commonwealth Railway, Incorporated
20. Conecuh Valley Railway, L.L.C.
21. Dallas, Garland & Northeastern Railroad, Inc.
22. Delphos Terminal Company, Inc.
23. East Tennessee Railway, L.P.
24. Eastern Alabama Railway, LLC
25. First Coast Railroad Inc.
26. Galveston Railroad, L.P.
27. Georgia Central Railway, L.P.
28. Georgia Southwestern Railroad, Inc.
29. Golden Isles Terminal Railroad, Inc.
30. Grand Rapids Eastern Railroad
31. Heart of Georgia Railroad, Inc.
32. Hilton & Albany Railroad, Inc.
33. Huron & Eastern Railway Company, Inc.
34. Illinois & Midland Railroad, Inc.
35. Indiana Southern Railroad, LLC
36. Kiamichi Railroad Company L.L.C.
37. KWT Railway, Inc.
38. Kyle Railroad Company
39. Little Rock & Western Railway, L.P.
40. Louisiana & Delta Railroad, Inc.
41. Luxapalila Valley Railroad, Inc.
42. Marquette Rail, LLC
43. Maryland Midland Railway, Inc.
44. Maryland and Pennsylvania Railroad, LLC
45. Meridian & Bigbee Railroad, L.L.C.
46. Michigan Shore Railroad
47. Mid-Michigan Railroad, Inc.
48. Missouri & Northern Arkansas Railroad Company, Inc.
49. North Carolina & Virginia Railroad Company, LLC
50. Otter Tail Valley Railroad Company, Inc.
51. Point Comfort & Northern Railway Company
52. The Prescott and Northwestern Railroad Company
53. Riceboro Southern Railway, LLC
54. Salt Lake City Southern Railroad Company, Inc.
55. Savannah Port Terminal Railroad, Inc.
56. South Carolina Central Railroad Company, LLC
57. St. Lawrence & Atlantic Railroad Company
58. Tazewell & Peoria Railroad, Inc.
59. Texas Northeastern Railroad
60. Toledo, Peoria & Western Railway Corp.
61. Tomahawk Railway, Limited Partnership
62. Utah Railway Company
63. Valdosta Railway, L.P.
64. Warren & Saline River Railroad Company
65. Wilmington Terminal Railroad, Limited Partnership
66. Wiregrass Central Railway, L.L.C.
67. Yorkrail, LLC
68. York Railway Company

Atlantic & Great Lakes Transportation Inc. Railroads [3]

Class II Railroads

1. Buffalo & Pittsburgh Railroad, Inc.
2. The Columbus & Ohio River Rail Road Company

Class III Railroads

3. The Aliquippa & Ohio River Railroad Co.
4. Allegheny & Eastern Railroad, LLC
5. Berkshire & Eastern Railroad
6. Connecticut Southern Railroad, Inc.
7. The Dansville and Mount Morris Railroad Company
8. Genesee and Wyoming Railroad Company
9. The Mahoning Valley Railway Company
10. The Massena Terminal Railroad Company
11. New England Central Railroad, Inc.
12. Ohio and Pennsylvania Railroad Company
13. Ohio Central Railroad, Inc.
14. Ohio Southern Railroad, Inc.
15. Pittsburg & Shawmut Railroad, LLC
16. The Pittsburgh & Ohio Central Railroad Company

[2] The verified notice states that Maryland and Pennsylvania Railroad, LLC, and Yorkrail, LLC, are non-operating carriers that own rail lines operated by York Railway Company. The verified notice also states that Delphos Terminal Company, Inc., is a non-operating carrier that owns a rail line operated by Chicago, Ft. Wayne & Eastern Railroad.

[3] The verified notice states that Allegheny & Eastern Railroad, LLC, and Pittsburg & Shawmut Railroad, LLC, are non-operating carriers that own rail lines operated by Buffalo & Pittsburgh Railroad, Inc. The verified notice also states that the Dansville and Mount Morris Railroad Company is a non-operating carrier that owns a rail line operated by Rochester & Southern Railroad, Inc.

17. Providence and Worcester Railroad Company
18. Rochester & Southern Railroad, Inc.
19. South Buffalo Railway Company
20. The Warren & Trumbull Railroad Company
21. Wellsboro & Corning Railroad, LLC
22. Youngstown & Austintown Railroad, Inc.
23. The Youngstown Belt Railroad Company

Canyon & Cascade Transportation Inc. Railroads

Class III Railroads

1. Arizona & California Railroad Company
2. Arizona Eastern Railway Company
3. California Northern Railroad Company
4. Cascade and Columbia River Railroad Company
5. Central Oregon & Pacific Railroad, Inc.
6. Olympia & Belmore Railroad, Inc.
7. Portland & Western Railroad, Inc.
8. Puget Sound & Pacific Railroad
9. San Diego & Imperial Valley Railroad Company, Inc.
10. San Joaquin Valley Railroad Co.
11. Ventura County Railroad Company
12. Willamette & Pacific Railroad, Inc.

[FR Doc. 2026–24052 Filed 11–25–26; 8:45 am]

BILLING CODE 4915–01–P

SURFACE TRANSPORTATION BOARD

[Docket No. FD 36447]

Lake Providence Port Commission—Feeder Line Application—Line of Delta Southern Railroad Located in East Carroll and Madison Parishes, LA

This proceeding involves efforts by the Lake Providence Port Commission (LPPC), a noncarrier political subdivision of the State of Louisiana, to acquire the portion of the McGehee-Tallulah rail corridor owned by Delta Southern Railroad, Inc. (DSRR), a Class III rail carrier, through a feeder line application under 49 U.S.C. 10907 and 49 CFR part 1151.[1] LPPC owns two other segments of the corridor (one, jointly with North Louisiana & Arkansas Railroad, Inc. (NLA)), and Southeast Arkansas Economic Development District owns a third segment. NLA holds operating authority over these three segments and has been designated by LPPC as the proposed operator of DSRR's segment if the feeder line application is granted. (*See, e.g.,* Am. Appl. 1, 19–20, 56, 58–59, Jan. 4, 2023.)

This decision provides notice of LPPC's amended feeder line application and adopts a procedural schedule for the submission of competing applications, comments and verified responses, and verified replies.

Background [2]

LPPC's initial feeder line application, which sought to acquire only part of the Line, was accepted and a procedural schedule established in early 2021. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.,* FD 36447 (STB served Jan. 15, 2021). On August 23, 2022, the Board granted LPPC's request to file an amended application, *see Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.,* FD 36447 (STB served Aug. 23, 2022), which LPPC filed on January 4, 2023, seeking to acquire the entire Line. Following an unsuccessful challenge by DSRR to the completeness of the amended application and LPPC's satisfaction of certain technical requirements, *see Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*Nov. 2023 Decision*), FD 36447, slip op. at 6–13 (STB served Nov. 20, 2023), LPPC's amended application was conditionally accepted, and LPPC was permitted to proceed with valuation discovery under the process specified in the *November 2023 Decision. See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*Dec. 2023 Decision*), FD 36447, slip op. at 2 (STB served Dec. 11, 2023). In accordance with that process, LPPC notified the Board that it completed that valuation discovery on May 29, 2024, and submitted supplemental evidence regarding valuation of the Line, based on data provided by DSRR in response to LPPC's discovery requests, in July 2024.

Shortly thereafter, the Board placed this proceeding in abeyance pending resolution of state court litigation relating to LPPC's authority under Louisiana law to pursue the feeder line application. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La. August 2024 Decision*), FD 36447 (STB served Aug. 2, 2024). In a decision served September 25, 2025, the Board, among other things, removed the proceeding from abeyance, noting that the question surrounding LPPC's authority had been resolved by the passage of new state legislation, and directed the parties to confer and submit a proposed procedural schedule by October 9, 2025. *See Sep. 2025 Decision,* FD 36447, slip op. at 6–8.

Thereafter, the parties submitted competing proposals for a procedural schedule, and DSRR filed a motion to strike or compel related to four of LPPC's shipper witnesses, to which LPPC and the shipper witnesses each filed a reply in opposition. In light of these unresolved issues and ongoing disputes, by decision served December 12, 2025, the Board assigned an administrative law judge (ALJ) to handle all remaining discovery matters. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*Dec. 2025 Decision*), FD 36447, slip op. at 3 (STB served Dec. 12, 2025). Between December 31, 2025, and July 2, 2026, the ALJ issued several decisions addressing discovery disputes.

By decision served May 27, 2026, the Board directed LPPC to file by June 16, 2026, any revisions to its valuation calculations and supporting evidence that LPPC believed were warranted based on the updated information DSRR provided in discovery. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison (May 2026 Decision*), FD 36447, slip op. at 2–3 (STB served May 27, 2026). The *May 2026 Decision* also set a deadline of July 6, 2026, for the close of discovery and stated that notice of the amended feeder line application would thereafter be published in the **Federal Register** and a procedural schedule set. *Id.* at 3. On June 16, 2026, LPPC filed and served various revisions to its valuation calculations and supporting evidence.

On July 2, 2026, the ALJ denied a DSRR motion to compel NLA to respond to certain discovery. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*July 2026 Decision*), FD 36447 (STB served July 2, 2026). On September 2, 2026, the Board denied DSRR's appeal of two aspects of the ALJ's *July 2026 Decision. See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*Sep. 2026 Decision*), FD 36447, slip op. at 3–6 (STB served Sep. 2, 2026).

[1] The McGehee-Tallulah rail corridor extends from milepost 408.9 in McGehee, Ark., where it connects with Union Pacific Railroad Company, south to milepost 498.44 in Tallulah, La., where it connects with Canadian Pacific Kansas City Limited (CPKC). DSRR owns and operates the southernmost segment of the corridor, from milepost 471.0 at Lake Providence, La., south to the connection with CPKC at milepost 498.44 in Tallulah (hereinafter, the Line).

[2] A more detailed description of the procedural history and background of this proceeding is provided in the Board's decision served on September 25, 2025. *See Lake Providence Port Comm'n—Feeder Line Appl.—Line of Delta S. R.R. Located in E. Carroll & Madison Pars., La.* (*Sep. 2025 Decision*), FD 36447, slip op. at 2–6 (STB served Sep. 25, 2025).