

Regulatory Bulletin

RB 1-3 was rescinded 10/21/91 by RB 1-1a. Click [HERE](#) to link to RB 1-1a.

RB 1-3

May 4, 1990

Rescission of Memoranda and Bulletins

RESCINDED

Summary: Various R, T, SP, and AB memoranda, in addition to several Regulatory and Thrift Bulletins, are no longer applicable, or have been incorporated into the Regulatory Handbook series, and are rescinded with the issuance of this Bulletin.

For Further Information Contact:
Your District Office or the Thrift Programs Division of the Office of Thrift Supervision, Washington, DC.

Regulatory Bulletin 1-3

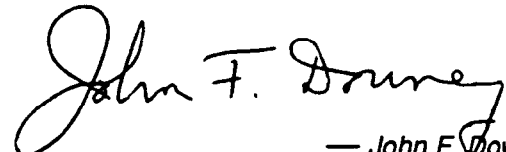
In the continuing effort to streamline and clarify longstanding guidelines provided to thrift institutions

and regulatory staff, the Office of Thrift Supervision (OTS) has incorporated certain existing R, T, SP, and AB memoranda into the Regulatory Handbook series, or has determined that they are obsolete. In addition, the Office has rescinded several Regulatory and Thrift Bulletins that have either been incorporated into the Handbooks or are no longer applicable.

Special note should be made that the rescission of a T memorandum that conveyed a former Office of General Counsel legal opinion does not rescind that legal opinion.

The memoranda and Bulletins included on the attached list are rescinded as of the date of issuance of this Bulletin. Refer to RB 1-1 and 1-2 for previous memoranda rescissions.

Attachment


— John F. Downey
Acting Senior Deputy Director for Supervision

R/PA Memo Number	Title of Memorandum	Reason for Rescission
6	Investment in US Government Securities	Obsolete; new accounting treatment exists for reverse repurchases
6-2	Overcollateralization of Reverse Repos	Incorporated into Thrift Activities 450
7	Conditions for Insurance	Incorporated into Application Processing 430
19a	FHLBB: Conflict of Interest Policy	Incorporated into Thrift Activities 135
20	Tenement and Other Inner City Lending	Contradictory to OCI's current policies
26a	Accounting/Sale of Participations	Guidance has been strengthened in FASB's issuance of Consensus #88-11
28c	Acquisition of Business Entities	Incorporated into Service Corporation 250, Appendix A
34	Site Investment for Office	Incorporated into Thrift Activities 252 and Application Processing 760
37	Offers of Foreign Deposits	Lack of record of occurring situations
38	Service Corporation-Land Development Project	Incorporated into Service Corporation 900
39	FHLBB Guidelines: BOD Composition	Institutions should be in compliance
42	Reasonableness of Compensation and Fees	Incorporated into Thrift Activities 140
47c	Review of Forward Commitments	Incorporated into Thrift Activities 441
54	Level Yield Method of Amortization of Loan Discounts	Incorporated into Thrift Activities 520
55a	Push-down Accounting	Incorporated into Thrift Activities 520
56	Loans funded by Tax-exempt Bonds	Basis of memo is sound underwriting; refer to Thrift Activities 210
57	Deferral and Amortization of Losses	No longer permitted pursuant to FIRREA capital provisions
59	Interest Rate Swaps: Accounting	Incorporated into Thrift Activities 441
61	Discounted Adjustable Rate Mortgages (ARMs)	Incorporated into Thrift Activities 212
62	Directors' Responsibilities	Incorporated into Thrift Activities 140
68	Recordkeeping for Mortgage Pools	Incorporated into Thrift Activities 212
69	Investments in Marketable Equity Securities: Accounting	No longer permitted pursuant to FIRREA
72	Scheduled Item Factor	No longer permitted pursuant to FIRREA capital provisions
73	Loans to One Borrower Waiver	No longer applicable pursuant to change in LTOB limitations (FIRREA)
75	Capital Forbearance	No longer applicable pursuant to FIRREA capital provisions

RB/TB Number	Title of Bulletin	Reason for Rescission
RB 3a	Policy Statement on Growth for Insured Institutions	Rescinded by Regulatory Bulletin 3a-1
RB 5	Waiver of Service Corporation Reporting Requirements	Service Corporation Report no longer applicable pursuant to FIRREA
RB 6	Adequacy of Valuation Allowances	Incorporated into Thrift Activities 261
TB 1-1	Bulletin Subscription Service	Rescinded by Thrift Bulletin 1-1a
TB 20	Qualified Thrift Lender (QTL) Test	Incorporated into Thrift Activities 270
TB 24	Minimum Loan to One Borrower Limit	No longer applicable pursuant to change in LTOB limitations (FIRREA)
TB 36	Guidelines for FIRREA Capital Plans	Rescinded by Thrift Bulletin 36a
TB 37	Use of Appraisal Information in Loan Risk Analysis	Rescinded by Thrift Bulletin 37a

T Memo Number	Title of Memorandum	Reason for Rescission
2	Independent School District Bonds	Incorporated into Thrift Activities 220
2-2e	GNMA Modified Pass-throughs	Outdated
2-3h	Qualification of Securities for Investment	Listing of eligible securities is not current
2-4	Stripped Coupon Investments	Incorporated into Thrift Activities 442
2-5	Qualification of Stripped US Securities	Outdated
8	Quorum of Board of Directors: Bylaw	Incorporated into Thrift Activities 140
8-1	Quorum of Board of Directors: Members' Resolution	Incorporated into Thrift Activities 140
11-5a	Loans on Leasehold Interest in an Apartment	Incorporated into Thrift Activities 212
11-6	Mobile Home Park: Classification	Incorporated into Thrift Activities 212
11-9	Limitations on Loans on Raw Land	Identical in respect to T 11-5a and T 11-6
12-1	Insurance Paid from Loan Proceeds	Incorporated into Service Corporation 700
17-7	Participations Sold to FHLMC	Information contained in Thrift Activities 470
18	Record Requirements on Purchased Loans	Obsolete pursuant to § 563.161 of the regulations
18-2	Appraisal Sufficiency	Incorporated into Thrift Activities 208
18-3	Records Disclose Ultimate Borrower	Adequately addressed in § 563.170 of the regulations
18-4	Attorney Opinion Required on Sale Without Recourse	Adequately addressed in § 563.170 of the regulations
18-8	Current Financial Practice	Incorporated into Thrift Activities 212
19-1	Fees and Charges: ADC Loans	CEBA and FASB 91 deemed procedures irrelevant
21-1	Brokered Deposits	Insurance of accounts transferred to FDIC
22	Charging of Reserves	Applicable information is contained in the TFR instructions
32	Review of Appraisals	Incorporated into Thrift Activities 208
34-3b	Excess Pledged Obligations as Liquidity	Incorporated into Thrift Activities 430
34-4	Liquidity Base: Short-term Borrowings	Incorporated into Thrift Activities 430
34-5	Liquidity: Lending of Securities	Incorporated into Thrift Activities 430
34-6	Liquidity: Reverse Repurchase Transactions	Incorporated into Thrift Activities 430
34-7b	Investment in Eurodollar Certificates of Deposit	Incorporated into Thrift Activities 430
34-10	Liquidity Requirements	Incorporated into Thrift Activities 430
34-11	Liquidity of Bankers' Acceptances	Incorporated into Thrift Activities 430
39	Regulations for S&L Holding Companies	Incorporated into Application Processing 430
42-3b	Calculation of Benchmark Following a Merger	No longer applicable pursuant to FIRREA capital provisions
43	Treatment of Funds in Closed Banks	Contained in TFR instructions
53d	Bank Secrecy Act	Incorporated into Compliance 400
53-7	CFTRA (Bank Secrecy Act)	Incorporated into Compliance 400
53-8	CFTRA (Bank Secrecy Act)	Incorporated into Compliance 400
53-9	CFTRA (Bank Secrecy Act)	Incorporated into Compliance 400
54	Extortion Insuring Agreements	OTS no longer required to approve riders
54-1	Inclusion of Service Corporation in Bond	Incorporated into Service Corporation 500
54-2a	Notification of Blanket Bond Underwriters	Information in memo is stated on the surety bond
56a	Escalation Clauses	Outdated time frames
59-1	Accounting for Investment in Service Corporations	Incorporated into Service Corporation 250 and Thrift Activities 230
59-3a	Interest Capitalization	Incorporated into Thrift Activities 520