

# Transmittal

# RESCINDED



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OTS has proposed the attached regulation to simplify the application process for opening a de novo (new) federal savings association or federal savings bank.

The proposed regulation would replace an OTS policy statement, and delete or update provisions that have become obsolete or redundant, or are otherwise unnecessary because of changes in federal laws and regulations. Some provisions dealing with capital adequacy, business plans, officer and director qualifications, insider conflicts of interest and trans-

actions with affiliates are being modified or eliminated because they are covered in other laws and regulations.

The proposed rule was published in the March 6, 1995 edition of the Federal Register, Vol. 60, No. 43, pp. 12103-12108. Written comments must be received on or before May 5, 1995, and should be addressed to: Director, Information Services, Office of Thrift Supervision, 1700 G Street, N.W., Washington, DC 20552.

Jonathan L. Fiechter  
Acting Director  
Office of Thrift Supervision

Attachment