

Transmittal



August 20, 1992

Number: 54

Attached is a proposed *Federal Register* supplemental notice and request for additional comments on the costs and benefits of the proposed Real Estate Lending Standards rule published in the *Federal Register* on July 16, 1992. The Office of the Comptroller of the Currency (OCC) and The Office of Thrift Supervision (OTS) have prepared a supplementary analysis of the costs and benefits that are likely to accrue as a result of implementing the proposed amendments to 12 CFR Part 34 and 12 CFR Part 563.

In connection with the publication of the notice, the OCC and the OTS made a preliminary determination that the proposed rulemaking does not constitute a "major rule" within the meaning of Executive order No. 12291. Accordingly a regulatory impact analysis was not required. The OCC and the OTS will issue final regulations that accomplish the objectives of Section 304 of the Federal Deposit Insurance Corporation Improvement Act without imposing unnecessary costs on the economy. Toward that end, the two

agencies are providing this supplementary analysis of the costs and benefits that are likely to accrue as a result of implementing the regulatory approaches outlined in the proposed rulemaking published on July 16, 1992.

The OCC and OTS solicit comment on all aspects of these proposed regulations and, in particular, on whether their implementation will provide an overall net economic benefit.

The request for comment is published in the *Federal Register*, Vol. 57, No. 159, pp. 36911-36917. Comments on the costs and benefits of the proposed rule should be included with other comments on the Real Estate Lending Standards proposed rulemaking. In any case, comments must be received on or before August 31, 1992, addressed to: Director, Information Services, Public Affairs Office, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552.

A handwritten signature in black ink, appearing to read "Timothy Ryan".

Director
Office of Thrift Supervision

Attachment