

Transmittal



September 11, 1992

Number: 58

Attached is a final rule that will implement sections 4(b) and (c) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA"). The rule sets forth the requirement that all savings associations must use accounting standards that are prescribed by the OTS for purposes of determining regulatory compliance and reporting. These

standards are comparable to those used by the Federal banking agencies and will specifically be no less stringent than the accounting standards used by the Office of the Comptroller of the Currency for national banks.

The rule is published in the *Federal Register*, Vol. 57, No. 171, pp. 40085-40094.

Director
Office of Thrift Supervision

A handwritten signature in black ink, appearing to read "Timothy Ryan", is written over the printed name and title.

Attachment