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Transmittal – See OCC 2020-11

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OTS Integration Pursuant to the Dodd–Frank Wall Street Reform and Consumer Protection Act: Interim Final Rule

The Office of the Comptroller of the Currency (OCC) has issued an interim final rule and request for comments that republishes those Office of Thrift Supervision (OTS) regulations that the OCC has authority to promulgate and enforce as of July 21, 2011. Under the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010, P.L. 111–203 (Dodd–Frank Act), the OCC assumed responsibility from the OTS on July 21 for the ongoing examination, supervision, and regulation of federal savings associations and rulemaking for all savings associations, state and federal. This interim final rule was effective on July 21 and will be published in the *Federal Register* on August 9. The comment period will close on October 11.

This rule renumbers and issues these former OTS regulations as new OCC regulations in chapter I of title 12 of the *Code of Federal Regulations*, with nomenclature and other technical amendments to reflect OCC supervision of federal savings associations. The preamble to the interim final rule describes other changes the OCC has made to the former OTS rules to implement provisions of the Dodd–Frank Act or to delete obsolete references. For OCC supervision of federal savings associations, these newly issued OCC regulations will supersede OTS regulations, as provided by the Dodd–Frank Act.

The OTS regulations are set out in chapter V of title 12 as parts 500 through 591. To reduce confusion and to assist the thrift industry, the OCC has preserved when possible in these new rules the OTS's numbering system by publishing these regulations with OCC part numbers that correspond to the former OTS rules, specifically, by changing the "5" to a "1". For example, 12 CFR 545 is republished as 12 CFR 145. The preamble to the interim final rule contains a redesignation table indicating how the newly issued OCC rules correspond to the former OTS rules. OTS regulations in chapter V of title 12 that will be unnecessary following the transfer date, or that are superseded by this rulemaking or other provisions of the Dodd–Frank Act, will be repealed at a later date.

This interim final rule is part of a larger OCC review of OCC and OTS regulations to determine what changes are needed for the transition to OCC supervision of federal savings associations. The OCC previously issued a final rule amending OCC regulations governing organization and functions, availability and release of information, post-employment restrictions for senior examiners, assessment of fees, and preemption and visitorial powers to incorporate the OCC's supervision of federal savings associations and other Dodd–Frank Act provisions. See 76 FR 43549 (July 21, 2011). As a continuation of this review, the OCC will consider more comprehensive and substantive amendments to the republished regulations, as appropriate, later this year.

To

Chief Executive Officers of All
National Banks and Federal
Savings Associations,
Department and Division Heads,
All Examining Personnel, and
Other Interested Parties

For questions concerning this bulletin, contact to the Chief National Bank Examiner's Office at (202) 649-6550.

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Related Link

- [Interim Final Rule](#) (PDF)

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