

SUPPORTING STATEMENT
Permissible Activities of Savings and Loan Holding Companies
(New Collection)

A. JUSTIFICATION

1. Circumstances that make the collection necessary

The Office of Thrift Supervision (OTS) Holding Company Regulations implementing section 10(c)(2)(F)(i) of Home Owners' Loan Act (HOLA) provide authority for savings and loan holding companies (SLHC) to only engage in activities that the Board of Governors of the Federal Reserve System (FRB) has permitted under section 4(c)(8) of the Bank Holding Company Act (BHCA), and do not provide authority for SLHCs to engage in activities listed in other subsections of section 4(c) of the BHCA.

OTS is proposing to revise its regulations, at 12 CFR 584.2 and 584.2-2, to expand the permissible activities of SLHC to the full extent permitted under the HOLA. Section 10(c)(4) of the HOLA requires prior OTS approval for SLHCs to engage in activities pursuant to section 10(c)(2)(F)(i).¹

In addition, OTS proposes to amend 12 CFR 584.4 to conform the regulation to the statute that it is intended to implement, and to set forth standards that OTS will use to evaluate applications submitted pursuant to the statutory application requirement.

2. Use of the Information Collected

OTS will use the information collected to evaluate applications submitted under the applicable approval standards.

3. Consideration of the use of improved information technology

This information collection is not amenable to reduction through improved technology. Since automated information systems may be used in a very limited capacity to obtain or process the information required by the proposed information collection, and because these systems vary from institution to institution, the use of improved technology to reduce the burden is not applicable.

4. Efforts to identify duplication

This information collection is not duplicative within the meaning of the PRA and OMB regulations. Information that is similar to or that corresponds to information that could

¹ Section 10(c)(9) of HOLA, which, as described above, is a separate source of authority for SLHCs to engage in activities, permits SLHCs to engage in any activity permissible for financial holding companies pursuant to section 4(k) of the BHCA. Section 4(k)(4)(F) of the BHCA permits financial holding companies to engage in section 4(c)(8) activities.

serve OTS's purpose and need in this information collection is not being collected by any other means or for any other purpose; nor is this information otherwise available in the detail necessary to satisfy the purpose and need for which this collection of information is undertaken. Each transaction is unique, thus the association submits documentation peculiar to each such transaction.

5. Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities

This information collection does not have a significant impact on a substantial number of small entities.

6. Consequences to the Federal program if the collection were conducted less frequently

The information is submitted only when an SLHC requests approval to engage in certain permissible activities, or when a SLHC seeks approval to acquire a non-controlling interest of more than five percent of the voting stock of another SLHC or savings association. It would not be possible for OTS to evaluate such action without the requested information.

7. Special circumstances necessitating collection inconsistent with 5 CFR part 1320

This information collection is conducted in a manner consistent with the guidelines set out in 5 C.F.R. 1320. There are no specific recordkeeping requirements imposed by this information collection.

8. Consultation with persons outside the agency

OTS is publishing a Notice of Proposed Rulemaking and will carefully consider any public comments received in response to that publication in developing the Final Rule.

9. Payment to respondents

OTS provides no payments or gifts to respondents.

10. Confidentiality

Not applicable.

11. Information of a Sensitive Nature

None.

12. Burden estimate

<u>Rule Section</u>	<u>Subject</u>	<u>Number of Respondents</u>	<u>Number of Responses per Respondent</u>	<u>Average Annual Burden Hours per Response</u>	<u>Annual Disclosure & Recordkeeping Burden</u>
584.2-2	Application to engage in certain activities	2	1	2	4
584.4	Application by SLHC to acquire non-controlling interest exceeding five percent of non-subsidiary savings association or SLHC	2	1	2	4

13. Estimate of annualized costs to respondents

Not applicable.

14. Estimate of annualized costs to the government

Not applicable.

15. Analysis of change in burden

Because this is a new collection, the entire increase of eight burden hours is a program change.

16. Information regarding collections whose results are planned to be published for statistical use

The results of these collections will not be published for statistical use.

17. Display of expiration date

Not applicable.

18. Exceptions to certification statement

None.

B. STATISTICAL METHODS

Not applicable.