



RESCINDED

Office of Thrift Supervision
Department of the Treasury

#387

Thomas A. Barnes

Deputy Director, Examinations, Supervision, and Consumer Protection

1700 G Street, N.W., Washington, D.C. 20541

Any attachments to this document are rescinded only as they relate to national banks and federal savings associations.

May 26, 2011

MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS

FROM: Thomas A. Barnes, Deputy Director
Examinations, Supervision, and Consumer Protection

SUBJECT: OCC Proposal to Implement Dodd-Frank Wall Street Reform and Consumer Protection Act; OTS Integration

On May 26, 2011, the Office of the Comptroller of the Currency (OCC) issued a Notice of Proposed Rulemaking (NPRM) to implement several provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Act), including the transfer of functions from the Office of Thrift Supervision (OTS) and changes to preemption and the OCC's visitorial authority.

Pursuant to the Act, the OCC will assume responsibility for the examination, supervision, and regulation of federal savings associations on July 21, 2011. The NPRM would amend the OCC's rules regarding internal agency functions and operations upon the transfer of certain functions of the OTS to the OCC pursuant to Title III of the Act, and would implement other provisions of the Act. Other OCC rules proposed for amendment in the NPRM include those pertaining to the availability and release of information, post-employment restrictions for senior examiners, assessments on federal savings associations, and a moratorium on changes in control of credit card banks and trust banks.

As part of the integration of the OTS functions into the OCC, the OCC also plans to issue an interim final rule with a request for comments, effective on the transfer date, that republishes those OTS regulations that the OCC has authority to promulgate and will enforce as of the transfer date. These regulations will be moved into chapter I of title 12 of the *Code of Federal Regulations* and renumbered as OCC rules with nomenclature and other technical amendments to reflect OCC supervision of federal savings associations. The OCC will consider comprehensive substantive amendments, as necessary, to OTS regulations after the transfer date.

Comments on the NPRM must be filed with the OCC and received on or before June 27, 2011. The OTS encourages you to review the NPRM and to submit to the OCC any comments you deem appropriate. The Federal Register notice containing the NPRM and the OCC's press release are attached.

Attachments (2):

[OCC Notice of Proposed Rulemaking dated May 26, 2011](#)

[OCC Press Release dated May 25, 2011](#)