

Department of the Treasury
Office of Thrift Supervision
Transmittal

RESCINDED



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Attached is an interim common rule that amends existing appraisal regulations of six federal financial institutions agencies, including the Office of Thrift Supervision (OTS). The rule is effective January 30, 1991, and comments must be received by March 1, 1991. A final common rule will be issued after consideration of all comments received.

For federally related transactions, thrift institutions supervised by OTS must use appraisals prepared in accordance with generally accepted appraisal standards promulgated by the Appraisal Standards Board of the Appraisal Foundation.

Since this interim common rule, which consists of an appendix to the Uniform Standards of Professional Apprai-

sal Practice (USPAP), only refines practices and procedures that are usual and customary in the appraisal industry, they should not cause a significant departure from current practice by regulated thrift institutions. Nonetheless, OTS requests comments from all interested parties.

The notice is published in the Federal Register, Vol. 55, No. 251, pp. 53610-53618 of Monday, December 31, 1990. The address where comments to OTS will be available for public inspection is 1776 G Street, N.W., Lobby Level.

Director
Office of Thrift Supervision

Attachment