

Transmittal

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Number: 34

Attached is a Notice of Proposed Rulemaking ("NPRM") and Request for Comment issued by the Office of Thrift Supervision ("OTS").

The Notice seeks comment on its proposal to require all savings associations to maintain Federal Home Loan Bank membership. Federal savings associations are currently required by statute to maintain such membership while state chartered savings associations are not.

The OTS has required savings associations to maintain Federal Home Loan Bank membership in the past, but now wishes to address whether the burden of such membership outweighs the benefits. The OTS is, therefore, requesting comment on how to achieve uniformity in the treatment of all savings associations.

The Notice of Proposed Rulemaking is published in the *Federal Register*, Vol. 57, No. 49, pp. 8732-8734.

Director
Office of Thrift Supervision

Attachment