

RESCINDED

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Transmittal – See OCC 2020-11

Fair Housing Home Loan Data System: Final Rule

This issuance announces the Office of the Comptroller of the Currency's (OCC) final rule, published in the *Federal Register* on May 20, 1994, which eliminates a duplicative recordkeeping requirement on home mortgage lending. A copy of the *Federal Register* notice is attached.

The final rule will eliminate the need for a national bank subject to the Home Mortgage Disclosure Act (HMDA) to also maintain home mortgage loan information under the Fair Housing Home Loan Data System (FHHLDS). HMDA reporting is required for national banks with total assets exceeding \$10 million that originate mortgage loans and have a main office or branch located in a metropolitan statistical area (MSA). FHHLDS recordkeeping applies to national banks with 50 or more home loan applications annually.

National banks subject to the FHHLDS but not the HMDA will have an option to maintain home loan information under either the FHHLDS or the HMDA loan/application register (HMDA-LAR). All national banks will be required to update the information within 30 calendar days after the end of each calendar quarter. The OCC had proposed monthly updates but changed the final rule to quarterly updates in response to commenter concerns about the burden of monthly updates.

To assist OCC's efforts to detect lending discrimination, national banks subject to HMDA will also be required to record the reason(s) for denying a mortgage loan application on HMDA-LARs and to report their completed HMDA-LARs in accordance with the reporting requirement of Regulation C (See 12 CFR 203.5(a)). Recording the reason(s) for denial was previously optional, but most national banks voluntarily reported the reason(s) for denial.

The final rule is effective June 20, 1994, and implementation of the final rule should occur as follows:

- June 1994 is the last month that national banks subject to the FHHLDS are required to maintain the old report on "Monthly home loan activity" in 12 CFR 27.3(a).
- Beginning June 20, 1994, national banks subject to the new 12 CFR 27.3(a)(1) shall record the reason(s) for denial on their HMDA-LARs for all applications for, and origination and purchases of, home purchase and home improvement loans obtained by the bank on or after June 20, 1994.
- National banks subject to the HMDA shall report their 1994 home loan data in accordance with 12 CFR 203.5(a) and should include the reason(s) for denial for all loan applications denied on or after June 20, 1994.

To

Chief Executives Officers,
Department and Division Heads
and all Examining Personnel

- National banks subject to the quarterly recordkeeping requirements in the new 12 CFR 27.3(a)(1) or (a)(2) shall begin maintaining records in accordance with those requirements on January 1, 1995, and shall complete the first quarterly update by April 30, 1995.

Questions concerning this bulletin should be directed to the Compliance Management Division, (202) 649-5470.

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Related Links

- [Final Rule](#)
- [Form: Fair Housing Inquiry/Application Log Sheet](#)
- [Form: Home Loan Data Submission](#)

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