

RESCINDED

Transmittal – See OCC 2020-11

OCC Bulletin 2015-18 | March 26, 2015

Economic Growth and Regulatory Paperwork Reduction Act of 1996: Regulatory Review to Identify Outdated, Unnecessary, or Unduly Burdensome Regulations

Summary

On February 13, 2015, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) published in the *Federal Register* their second notice requesting comment on their regulations, pursuant to the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA). The notice requests comments on the agencies' regulations in the Banking Operations, Capital, and Community Reinvestment Act categories. Comments on these rules are due May 14, 2015.

To

Chief Executive Officers of National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Note for Community Banks

Community bankers are encouraged to identify regulations that are outdated or unnecessary or that unduly burden community banks.

Highlights

- The agencies are soliciting comments on their regulations related to Banking Operations, Capital, and the Community Reinvestment Act.
- Comments may be submitted through the agencies' EGRPRA Website, <http://egrpra.ffiec.gov>. Additional methods of commenting are discussed in the *Federal Register* notice.
- To aid commenters, the notice includes a chart identifying the rules on which the agencies are currently seeking comment, as well as those rules that were included in the agencies' first EGRPRA notice and the rules to be included in future notices.
- The notice provides for a 90-day comment period, with comments due May 14, 2015

Background

Section 2222 of the EGRPRA requires the agencies, along with the Federal Financial Institutions Examination Council, to review their regulations at least every 10 years to identify outdated or otherwise unnecessary regulatory requirements imposed on insured depository institutions. As required by the EGRPRA, the agencies have divided their regulations into 12 categories. Over the course of two years, the agencies are publishing four *Federal Register* notices, each addressing one or more categories of regulations and asking members of the public to identify the regulations in each category that they believe are outdated, unnecessary, or unduly burdensome. On June 4, 2014, the agencies

published in the *Federal Register* the first set of regulations for comment, in the categories of Applications and Reporting, Powers and Activities, and International Operations.

On February 13, 2015, the agencies published the second EGRPRA notice, which is linked to at the bottom of this bulletin. Over the next 12 months, the agencies will publish two additional notices soliciting public comments on the remaining categories of regulations.

As part of this EGRPRA review, the agencies also are holding a series of outreach meetings to provide interested parties with an opportunity to comment directly to the agencies' staff members and senior management about regulatory burden reduction. More information about these outreach meetings is available at <http://egrpra.ffiec.gov>.

Further Information

Please contact Karen E. McSweeney, Counsel, Legislative and Regulatory Activities Division, at (202) 649-5490.

Amy S. Friend
Senior Deputy Comptroller and Chief Counsel

Related Link

- [“Regulatory Publication and Review Under the Economic Growth and Regulatory Paperwork Reduction Act: EGRPRA Notice of Regulatory Review; Request for Comments,” 80 Fed. Reg. 7980 \(PDF\) \(February 13, 2015\)](#)