

the model without a mark-to-market valuation.

The fully-implemented RED design will indeed collect all of these asset types within the same table, but will ask for more granularity by product type than is currently being requested under CMR. There is considerable variability among these products in terms of liquidity and the ability to define cash flows. Although historically they have been regarded as relatively negligible components of the asset portfolio, many of them (e.g., term Fed funds or zero-coupon securities) will be easy to mark to market. OTS views the resulting additional accuracy as desirable.

- One commenter suggested that thrifts should be allowed to self-value mortgages serviced for others. Another felt the OTS should encourage large thrifts to abandon the NPV model altogether, in favor of internal models.

OTS believes that valuations should occur within the NPV model wherever practicable, since this puts all valuations on the same basis, and provides a potentially useful benchmark for self or vendor valuations.

- Would multifamily mortgages be reported with "Other Commercial Property?" Multifamily loans on RED should be reported under "Other fixed-[or adjustable-] rate real-estate loans."
- When would RED become effective?

OTS's RED implementation schedule calls for a first phase RED to be implemented by March 2005. This will allow one year for implementation of this phase by both OTS and thrifts. As indicated in detail above, this first phase will involve only the re-formatting of certain existing schedules into the RED format, with no new data required. A second phase will incorporate moving the remaining areas of CMR into the RED format. This stage will call for the additional data discussed above. We are tentatively scheduling the implementation of the second stage for March 2006. While a firm date for the second stage has not yet been set, the industry should rest assured that at least a full year's advance notice will be given. In the meantime, the industry will have gotten some experience with the RED format from the first phase implementation.

- Six commenters objected to acceleration of the filing due date for the TFR from the current 45 days to 30.

The accelerated filing proposal is unrelated to the RED proposal, but rather was part of a separate public comment process (68 FR 3318), providing notice of intent to make certain changes to the Thrift Financial Report (TFR) effective March 2004. In a **Federal Register** notice dated

September 2, 2003, OTS announced it will not change TFR filing due dates. The filing due date for Schedule CMR will remain the same, 45 days after the close of the quarter.

Type of Review: Revision.

Affected Public: Savings Associations.

Estimated Number of Respondents: 890.

Estimated Frequency of Response:

Four times per year.

Estimated Burden Hours per

Response: 12 hours.

Estimated Total Burden: 42,720 hours.

Clearance Officer: Marilyn K. Burton, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Dated: March 30, 2004.

By the Office of Thrift Supervision.

Richard M. Riccobono,

Deputy Director.

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DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Submission for OMB Review; Comment Request—Securities Offering Disclosure

AGENCY: Office of Thrift Supervision (OTS), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The proposed information collection requirement described below has been submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995. OTS is soliciting public comments on the proposal.

DATES: Submit written comments on or before May 5, 2004.

ADDRESSES: Send comments, referring to the collection by title of the proposal or by OMB approval number, to OMB and OTS at these addresses: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503, or e-mail to Joseph_F._Lackey_Jr@omb.eop.gov; and Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, by fax to (202) 906-6518, or by e-mail to infocollection.comments@ots.treas.gov.

OTS will post comments and the related index on the OTS Internet Site at www.ots.treas.gov. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to publicinfo@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

FOR FURTHER INFORMATION CONTACT: To obtain a copy of the submission to OMB, contact Marilyn K. Burton at marilyn.burton@ots.treas.gov, (202) 906-6467, or facsimile number (202) 906-6518, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: OTS may not conduct or sponsor an information collection, and respondents are not required to respond to an information collection, unless the information collection displays a currently valid OMB control number. As part of the approval process, we invite comments on the following information collection.

Title of Proposal: Securities Offering Disclosure.

OMB Number: 1550-0035.

Form Numbers: SEC Forms S-1, S-2, S-3, S-4, S-8, SB-1, SB-2, 144 and OTS Forms OC and G-12.

Regulation requirement: 12 CFR part 563g.

Description: OTS collects information for disclosure in securities offerings by savings associations related directly to U.S. Securities and Exchange Commission requirements for offering of information to potential securities purchasers. OTS's statutory authority for collecting this information is under the Home Owners' Loan Act of 1933, and is pursuant to an exemption from registration for savings associations in the Securities Act of 1933. The Securities Offering regulation, 12 CFR part 563g, sets standards for disclosure in connection with a purchase or sale of securities to provide information to shareholders and potential investors to make informed investment decisions and to reduce the risk of a fraudulent securities offering that could adversely affect the public or the safety and soundness of a savings association.

In addition, on July 30, 2002, President Bush signed into law the Sarbanes-Oxley Act of 2002, Public Law No. 102-204 (2002) (the "Sarbanes-Oxley Act"). Titles III and IV of the Sarbanes-Oxley Act include a number of provisions that are designed to improve the corporate governance and financial disclosures of issuers that have a class

of securities registered under sections 12(b) or 12(g) of the Exchange Act, or that are required to file periodic reports with the SEC under section 15(d) of the Exchange Act. All registered savings associations are public issuers for purposes of the law.

Type of Review: Extension, with revision, of a currently approved collection.

Affected Public: Savings Associations.

Estimated Number of Respondents:

15.

Estimated Frequency of Response: On occasion.

Estimated Total Burden: 994 hours.

Clearance Officer: Marilyn K. Burton, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Dated: March 30, 2004.

By the Office of Thrift Supervision.

Richard M. Riccobono,

Deputy Director.

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DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

Submission for OMB Review; Comment Request—Deposits

AGENCY: Office of Thrift Supervision (OTS), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The proposed information collection requirement described below has been submitted to the Office of

Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995. OTS is soliciting public comments on the proposal.

DATES: Submit written comments on or before May 5, 2004.

ADDRESSES: Send comments, referring to the collection by title of the proposal or by OMB approval number, to OMB and OTS at these addresses: Joseph F. Lackey, Jr., Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503, or e-mail to Joseph_F._Lackey_Jr@omb.eop.gov; and Information Collection Comments, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, by fax to (202) 906-6518, or by e-mail to infocollection.comments@ots.treas.gov. OTS will post comments and the related index on the OTS Internet Site at www.ots.treas.gov. In addition, interested persons may inspect comments at the Public Reading Room, 1700 G Street, NW., by appointment. To make an appointment, call (202) 906-5922, send an e-mail to publicinfo@ots.treas.gov, or send a facsimile transmission to (202) 906-7755.

FOR FURTHER INFORMATION CONTACT: To obtain a copy of the submission to OMB, contact Marilyn K. Burton at marilyn.burton@ots.treas.gov, (202) 906-6467, or facsimile number (202) 906-6518, Regulations and Legislation Division, Chief Counsel's Office, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION: OTS may not conduct or sponsor an information collection, and respondents are not required to respond to an information

collection, unless the information collection displays a currently valid OMB control number. As part of the approval process, we invite comments on the following information collection.

Title of Proposal: Deposits.

OMB Number: 1550-0092.

Form Number: N/A.

Regulation requirement: 12 CFR 557.20; 12 CFR 230.3, 230.4, 230.5, and 230.6.

Description: 12 CFR Part 557 relies on the disclosure requirements applicable to savings associations under the Federal Reserve Board's Regulation DD (12 CFR part 230). The information required by Regulation DD is needed by OTS in order to supervise savings associations and to develop regulatory policy.

Type of Review: Renewal.

Affected Public: Savings Associations.

Estimated Number of Respondents: 923.

Estimated Frequency of Response: On occasion.

Estimated Burden Hours per Respondent: 1,484 hours.

Estimated Total Burden: 1,370,040 hours.

Clearance Officer: Marilyn K. Burton, (202) 906-6467, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

OMB Reviewer: Joseph F. Lackey, Jr., (202) 395-7316, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

Dated: March 30, 2004.

By the Office of Thrift Supervision.

Richard M. Riccobono,

Deputy Director.

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