The authorization to grant waivers is subject to the Commission's determination that the waiver is in accordance with the protection of the public health and safety and the promotion of the common defense and security. The Commission has determined that there is no basis on which to conclude that these materials will not continue to be used in a manner that ensures that the public health and safety will be protected while this waiver is in effect. The Energy Policy Act of 2005 also specifically requires the Commission to consider, in promulgating regulations, the impact on the availability of radiopharmaceuticals to physicians and to patients the medical treatment of which relies on radiopharmaceuticals. The Commission believes that it is in the best interests of the country to allow continued use of the newly defined byproduct material in radiopharmaceuticals for medical purposes, and to allow the States to continue to regulate the newly defined byproduct material until the Commission can codify new regulations for these materials.

In sum, the Commission currently does not have in place a specific set of regulations to oversee the use of byproduct material as defined in paragraphs (3) and (4) of section 11 e. of the Atomic Energy Act of 1954, as added by section 651(e) of the Energy Policy Act of 2005. Granting of the waiver set forth at the end of this document will allow, for the applicable waiver period, States to continue with their programs, persons engaged in activities involving the newly defined Atomic Energy Act byproduct material to continue their operations in a safe manner, and continued access to medical radiopharmaceuticals. This will also permit the Commission and States that currently do not have § 274i Agreement State regulatory programs, but wish to enter into an agreement with the NRC, to appropriately address the newly defined byproduct material. The Commission has determined that issuance of this waiver is in accordance with the protection of the public health and safety and the promotion of the common defense and security.

**Waiver**

Except as required by section 651(e)(5)(B)(i)(I), the Commission hereby grants a waiver from the requirements of section 651(e) of the Energy Policy Act of 2005, titled, ''Treatment of Accelerator-Produced and Other Radioactive Material as Byproduct Material'', as follows:

(1) To all persons engaged in export from or import into the United States of byproduct material as defined in section 11 e.(3) and (4) of the Atomic Energy Act 1954, through August 7, 2006, unless terminated sooner if the Commission determines that an earlier termination is warranted; except that the requirements of the Department of Commerce relating to export of such material will continue to apply to such material during the waiver period;

(2) To all persons that acquire, deliver, receive, possess, own, use, or transfer byproduct material as defined in section 11 e.(3) and (4) of the Atomic Energy Act 1954, through August 7, 2009, unless terminated sooner if the Commission determines that an earlier termination is warranted; and

(3) To all States that have entered into an agreement with the Commission under section 274 b. of the Atomic Energy Act of 1954 (42 U.S.C. 2014(e)) and to States that have not entered into such an Agreement, through August 7, 2009, unless terminated sooner if the Commission determines that an earlier termination is warranted; except that such a waiver for an Agreement State will be terminated by the Commission, if the Commission makes the determinations required by section 651(e)(5)(B)(ii) of the Energy Policy Act of 2005.

Dated at Rockville, Maryland, this 25th day of August, 2005.

For the Nuclear Regulatory Commission.

**Annette Vietti-Cook,**

*Secretary of the Commission.*

[FR Doc. 05–17293 Filed 8–30–05; 8:45 am]

**BILLING CODE 7590–01–P**

## DEPARTMENT OF THE TREASURY

## Office of Thrift Supervision

## 12 CFR Parts 506, 516, 528, 543, 544, 545, 552, 559, 563, 563b, 567, 574, and 575

**[No. 2005–34]**

**RIN 1550–AB93**

## EGRPRA Regulatory Review—Application and Reporting Requirements

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

**ACTION:** Final rule.

**SUMMARY:** As a part of its review of regulations under section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (Pub. L. 104–208, Sept. 30, 1996) (EGRPRA), the Office of Thrift Supervision (OTS) is issuing a final rule, which reduces regulatory burden on savings associations by updating and revising various application and reporting requirements. Specifically, the final rule: modifies the branch office and agency office application and notice requirements, harmonizes publication and public comment procedures for various applications and notices, and revises the meeting procedures. The final rule also eliminates various obsolete rules.

**DATES:** This rule is effective on October 1, 2005.

**FOR FURTHER INFORMATION CONTACT:** Josephine Battle, Program Analyst, Thrift Policy, (202) 906–6870; Donald Dwyer, Director, Applications, Examinations and Supervision Operations, (202) 906–6414; Karen Osterloh, Special Counsel, Regulations and Legislation Division, (202) 906–6639; or Gary Jeffers, Senior Attorney, Business Transactions Division, (202) 906–6457, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

**SUPPLEMENTARY INFORMATION:**

### I. Introduction

In 2003, OTS and the other federal banking agencies began a joint effort to review their rules and identify outdated or otherwise unnecessary regulatory requirements. This review is required by section 2222 of EGRPRA, which directs the banking agencies to jointly or individually categorize their regulations by type, provide notice and solicit public comment on the categories, request commenters to identify areas of the regulations that are outdated, unnecessary, or unduly burdensome, and eliminate unnecessary regulations to the extent that such action is appropriate. 12 U.S.C. 3311. As part of this EGRPRA process, OTS, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency published a notice seeking comment on unnecessary regulatory burden in their rules governing application and reporting requirements.[1]

Based on the comments submitted in response to the notice and additional comments voiced at EGRPRA outreach meetings, OTS issued an interim final

[1] 68 FR 35589 (June 16, 2003). The June 2003 notice also addressed powers and activities and international operations. The agencies have published subsequent notices seeking comment on consumer protection provisions in lending-related rules at 69 FR 2852 (January 21, 2004); consumer protection provisions in other rules at 69 FR 43347 (July 20, 2004); and money laundering and safety and soundness and securities rules at 70 FR 5571 (February 3, 2005).

rule on November 24, 2004 making various changes to its application and reporting requirements. 69 FR 68257. The interim final rule: (1) Modified the branch office and agency office application and notice requirements, (2) harmonized publication and public comment procedures for various applications and notices, and (3) revised the informal and formal meeting procedures used in application processing. The interim final rule also eliminated various obsolete rules. These changes were designed to reduce burden to the extent consistent with the safe and sound supervision of the industry. The changes furthered the burden reduction efforts in various recent OTS rulemakings.[2]

## II. Discussion of Comments

OTS received numerous comments on the interim final rule from savings associations, trade associations, community organizations, and individuals. Many commenters filed joint comments on this interim final rule and a simultaneously published proposed rule on CRA.

Commenters were divided regarding the changes to the informal and formal meeting procedures used in application processing. Otherwise, commenters generally supported the interim final rule. Commenters noted that the changes simplified and streamlined regulatory requirements and processes without compromising the safe and sound regulation of the industry. They commended the rule as a serious effort at regulatory burden reduction that was responsive to comments made in connection with the EGRPRA initiative. Commenters also observed that the changes in the interim final rule permit savings associations to conduct their business more flexibly, to compete more efficiently, and to focus their resources more effectively. Comments on specific aspects of the rule are discussed below.

### *A. Branch and Home Offices*

As part of the EGRPRA initiative, OTS reviewed the application requirements that apply to branch and home offices operated by federal savings associations. The interim final rule made various changes to OTS rules to ease the regulatory burden of these applications and notices. Specifically, the interim final rule:

- Eliminated application and notice requirements for re-designations of home and branch offices.
- Eliminated application and notice requirements for certain highly-rated federal savings associations.
- Eliminated notice requirements for short-distance relocations of branches of federal savings associations.
- Permitted federal savings associations incorporated under the laws of, organized in, or doing business in the District of Columbia to relocate home or branch offices and to establish branch offices under the same application and notice procedures applicable to other federal savings associations.[3]
- Eliminated the requirement that a federal savings association must file an application before it may open a drive-in or pedestrian office near an existing branch or home office where a public entrance of another SAIF-insured institution is located closer to the drive-in or pedestrian office than the public entrance to the thrift's branch or home office.

Commenters addressed various aspects of the interim final rule, but generally supported OTS changes. These comments are discussed below.

#### 1. Elimination of branch and home office applications and notices for highly-rated federal savings associations.

Several commenters addressed the elimination of the application and notice requirements for highly-rated federal savings associations. To qualify for this treatment, a federal savings association must meet certain standards designed to ensure that it is operated in a safe and sound manner and fulfills the CRA and other compliance requirements.[4] In addition, the association must solicit comment by publishing a newspaper notice indicating that it intends to re-locate its home or branch office or establish a new branch office. If a comment opposing the application is filed, the association is required to file an application or notice unless OTS determines that the comment raises issues that are not relevant to the branch and home office approval standards or determines that OTS action in response to the comment is not required.

One commenter highlighted the importance of the newspaper notice requirement and the requirement for filing an application upon receipt of public comment in response to the newspaper notice. The commenter urged OTS to retain these requirements of the interim final rule. These requirements are retained in the final rule.[5]

The preamble to the interim final rule observed that branch offices can be costly to build and operate and that excessive growth can present supervisory issues. Accordingly, OTS specifically requested comment on whether it should require a highly-rated federal savings association to file an application or notice where its investment in branch and home offices exceeds a specified limit, or where the association is engaged in multiple branch expansions. Commenters generally opposed such a requirement.

OTS has not included this limit in the final rule. Upon review, OTS has concluded that the proposed limitation is inconsistent with its objective of enhancing the flexibility and competitiveness of savings associations and the goal of focusing regulatory resources where they have the greatest impact on safety and soundness. OTS believes that the supervisory process, in conjunction with the existing investment limits in real estate, are sufficient to address safety and soundness issues raised by business expansion.[6]

#### 2. Additional suggested requirements for federal thrifts that make branch or home office changes for which an application or notice is not required.

One commenter was concerned that OTS might not be fully aware of new

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[2] *See e.g.,* 69 FR 51155 (August 18, 2004); 69 FR 68257 (November 24, 2004); and 70 FR 10023 (March 2, 2005).

[3] Section 5(m)(1) of the Home Owners' Loan Act (HOLA) states:

(A) No savings association incorporated under the laws of the District of Columbia or organized in the District or doing business in the District shall establish any branch or move its principal office or any branch without the Director's prior written approval.

(B) No savings association shall establish any branch in the District of Columbia or move its principal office or any branch in the District without the Director's prior written approval. 12 U.S.C. 1464(m)(1).

In the interim final rule, the Director granted his prior written approval for savings associations subject to section 5(m)(1) of the HOLA to establish and move branch and principal offices, providing they comply with the same application processes as other savings associations.

[4] Specifically, the savings association: must receive a composite rating of 1 or 2, a CRA rating of satisfactory or outstanding, and a compliance rating of 1 or 2 during its most recent examination; must satisfy its capital requirements under 12 CFR part 567 before and after the establishment or relocation of the office; and must not be in troubled condition.

[5] The final rule makes one revision to the exemption for highly-rated federal savings associations. When an existing office is relocated, the prior OTS rule required the savings association to prominently post a notice of this fact in the existing office. *See* 12 CFR 545.95(b)(1)(ii)(2004). The interim final rule inadvertently eliminated the posting requirement for highly-rated federal savings associations. It has been restored in the final rule.

[6] OTS regulations limit the amount of a federal savings association's investment in real estate used for office and related facilities to the amount of its total capital. 12 CFR 560.37(2005).

branches where applications and notices are no longer required. To address this concern, the commenter suggested that OTS require a federal savings association to notify the appropriate regional office after a branch is opened.

This requirement is unnecessary. OTS has revised its internal examination procedures to ensure that its branch and home office location information is accurate and that associations comply with all branching restrictions contained in the HOLA and OTS regulations. In addition, OTS continues to encourage all federal savings associations to consult with their appropriate regional office before they open or relocate any office for which a branch application or notice is not required.[7] While federal savings associations are not required to file applications and notices for many branch office changes, OTS and others will continue to have access to information on branch offices. All savings associations annually must send branch office data to OTS. This data may be accessed on the OTS home page under Data and Research>Corporate Directories>Summary of Deposits (*www.ots.treas.gov/pagehtml.cfm?catNumber=25*). Internet users may search for office deposits by institution, state, county or city. As a result, the general public, regulators, and bankers may: (1) Find the branches nearest to their home or office; (2) Evaluate an institution's share of the deposits in a particular market area; and (3) Analyze deposit information on existing branches in a particular market.

3. Approval standards for branch and home offices.

In addition to the burden-reducing changes described above, the interim final rule rewrote and substantially reorganized the branch and home office rules to provide greater clarity. The interim final rule restated the approval standards in the prior rule.

The preamble noted that OTS considers other issues in its review of branch and home office applications, including compliance with the National Environmental Policy Act (NEPA) (42 U.S.C. 3421 *et seq.*) and the National Historic Preservation Act (NHPA) (16 U.S.C. 470). OTS requested comment on whether the final rule should cite these factors. Commenters urged OTS to include references to these laws in the final rule. These commenters observed that a comprehensive rule would enable savings associations to address all issues appropriately in their initial applications and to avoid processing delays. OTS has revised the final rule to state specifically that OTS will review branch and home office applications and notices under the NEPA and NHPA.

One commenter suggested that the final rule should set out the standards that OTS will consider in determining whether an application has sufficiently addressed NEPA. OTS declines to put this level of detail into its rules because most branch and home office changes have little impact on the environment and because guidance on these matters is provided in OTS Handbooks and in other agencies' rules.[8]

*B. Agency Offices*

The interim final rule also revised OTS agency office rules. Under the prior rule, a federal savings association could establish or maintain an agency office to service and originate (but not approve) loans and contracts; to manage or sell real estate owned by the federal savings association; and to conduct fiduciary activities or activities ancillary to the association's fiduciary business. See 12 CFR 545.96 (2004). All other activities at agency offices, however, required prior OTS approval.

Before the interim final rule, most requests for additional activities at agency offices involved the approval of loans and contracts. Because these requests did not present any supervisory concerns and imposed an unnecessary burden on federal savings associations, the interim final rule permitted savings associations to conduct these activities without prior OTS approval. Commenters generally supported this rule change, and OTS has adopted it as final.

The interim final rule asked whether there were other activities that should be added to the list of permissible agency office activities. One commenter observed that deposit marketing activities and other activities that support the deposit business (but do not involve the taking of deposits), do not present safety and soundness concerns and should be added to the list of permissible agency office activities.

The final rule does not include the suggested change. It is unclear what activities are encompassed within the phrase ''deposit marketing and other activities in support of deposit business.'' In light of this ambiguity and because taking deposits is an integral part of a savings association's branch activities, OTS will continue to consider these activities on a case-by-case basis. OTS notes, however, that a federal savings association that wants to make advertising materials or deposit applications available in an existing agency office would generally not be required to file an additional agency notice.

*C. Application Processing*

12 CFR part 516 contains OTS procedures for processing applications, notices, and other filings. While the rules in part 516 are applicable to most applications, regulations for specific types of applications may prescribe different processing procedures and timeframes.[9] OTS reviewed the various processing procedures and timeframes, and amended the rules to synchronize and harmonize these procedures and to reduce confusion. These changes included:

- Conforming the timing requirements for publications of newspaper notices under the mutual to stock conversion rules and the change of control rules to those applicable to other applications.
- Establishing a uniform public comment period for all applications. This comment period extends for 30 days after the date of publication of the initial public notice.
- Providing OTS with discretion to consider or reject late-filed comments.
- Eliminating duplicative or unnecessarily burdensome rules in the OTS acquisition of control regulations and mutual holding company reorganization procedures, and clarifying the scope of application of certain procedures under the Bank Merger Act rules.

[7] One commenter asked whether an association could finalize an opening or relocation of a branch if it initiated a consultation, but the regional office indicated that it opposed the change. Under the new procedures, OTS does not have the ability to disapprove certain branch changes as a part of its application process. This, however, in no way impacts OTS's supervisory responsibilities. Thus, if a regional office informs a savings association that a proposed branch change would raise significant safety and soundness concerns and the savings association ignores these concerns, OTS may take appropriate supervisory action. Of course, OTS may also take appropriate supervisory actions if it is *not* consulted prior to the proposed branch change, and later finds that the branching raises significant safety and soundness issues.

[8] Applications Processing Handbook, Branch Activity Guidelines, § 100.8–100.9 (An institution should provide a statement of the impact of the proposed branch or office change on the human environment, including information on changes in the air and/or water quality, noise levels, energy consumption, congestion of population, solid waste disposal, or environmental integrity of private land within the meaning of the NEPA, 42 USC 4321–4347. To review the NEPA, implementing regulations, and other information, refer to the Web sites for the Council on Environmental Quality (CEQ) at *http://www.whitehouse.gov/ceq* or NEPAnet at *http://ceq.eh.doe.gov/nepa/nepanet.htm.*

[9] 12 CFR 516.1(b)(4) and (c) (2005).

Commenters generally supported these amendments. Accordingly, OTS adopts the interim rule without change.[10]

*D. Application Processing—Formal and Informal Meetings*

OTS rules at 12 CFR part 516, subpart D provide for meetings in connection with OTS applications. Under the prior rule, OTS was generally required to arrange an informal meeting to discuss issues raised in an application if any commenter on the application requested the meeting. Following that informal meeting, OTS was generally required to arrange a formal meeting, if an informal meeting participant requested the meeting.[11]

The interim final rule eliminated the requirement that OTS must hold formal and informal meetings whenever a commenter requests the meeting. Under the interim final rule, OTS will grant meeting requests only when it finds that written submissions are insufficient to address facts or issues raised by an application, or it otherwise determines that a meeting will benefit its decision-making process. OTS may limit the issues to be considered at the meeting to issues that OTS decides are relevant or material.

Savings association and trade association commenters generally supported this rule change. Community groups and individual commenters, however, opposed this change. These commenters argued that the informal and formal meeting process provided an opportunity for community groups and thrifts to meet with the agency to discuss CRA and anti-predatory lending matters. They asserted that written comments or one meeting did not ensure that these issues are adequately vetted.

The interim final rule appropriately balanced the interests of applicants and public commenters by providing OTS with the discretion to conduct a meeting whenever it finds that written submissions are insufficient to address facts or issues raised by an application, or it otherwise determines that a meeting will benefit its decision-making process. The rule preserves the ability of community groups and others to communicate their concerns to the agency. The interim final rule specifically permits commenters to file written comments, to request a meeting, to submit a written description of the nature of the issues or facts they wish to discuss at the meeting, and to explain the reasons why written submissions are insufficient to adequately address these issues and facts. Based on these submissions, OTS will be able to consider the circumstances of each application and determine whether a meeting is necessary to further explore CRA, fair lending compliance, and other issues. This process conforms closely to the procedures used by the other banking agencies in their application proceedings. OTS believes that the interim final rule appropriately addressed the needs of all parties and adopts it as final without change.

*E. Nondiscriminatory Advertising*

OTS's former rule at 12 CFR 528.4 (2004) required savings associations to include facsimiles of the equal housing lender logotype and legend in all advertising ''other than for savings.'' Because this requirement required a logotype in advertising for lending unrelated to housing, such as credit card loans, commercial loans, and educational loans, the interim final rule amended § 528.4 to require displays of the equal housing logotype and legend *only* in advertisements for loans for the purpose of purchasing, constructing, improving, repairing, or maintaining a dwelling or loans secured by a dwelling.

Several commenters supported this change. One, however, noted that the equal housing logotype is an important symbol regarding the commitment to non-discrimination. This commenter argued that the logotype should be displayed on advertisements for all lending.

The equal housing lender logotype does not provide relevant information to individuals shopping for loans unrelated to housing. As a result, the former rule imposed an unnecessary burden on thrifts who must provide the information, and on consumers who must process this information in addition to the volume of other data that they receive in connection with consumer and commercial loan applications. Accordingly, OTS continues to believe that the former rule was too broad, imposed unnecessary burdens, and should be eliminated. OTS notes that this rule is consistent with related rules issued by the other banking agencies, which require the display of the equal housing lender logotype and legend only with respect to advertisements for housing-related loans.[12]

*F. Other Changes*

In addition to the burden-reducing changes discussed above, the interim final rule eliminated the following regulations:

- 12 CFR 545.74 (2004). This rule imposed various requirements on securities brokerage activities of service corporations. The requirements were obsolete, conflicted with the current law and guidance, and were confusing to the industry.
- 12 CFR 563.181 (2004). This rule required mutual savings associations to report changes in control. It implemented section 407 of the National Housing Act, which was repealed in 1989.[13]
- 12 CFR 563.183 (2004). This rule required savings associations and savings and loan holding companies to report changes of chief executive officers and directors that occur within stated time periods before or after a change of control. This rule implemented 12 U.S.C. 1817(j)(12), which requires notices under more limited circumstances.[14] OTS will rely on the more limited statutory requirements.
- 12 CFR 567.13 (2004). This rule addressed capital maintenance agreements and was obsolete in light of other statutory and regulatory protections.[15]

No commenter objected to these deletions and revisions. Accordingly, OTS adopts these rule changes as final.

## III. Regulatory Analysis

*A. Paperwork Reduction Act*

The information collection requirements contained in the final rule are virtually identical to those included in the November 24, 2004 interim final rule. While OTS has modified the requirements in minor ways, the burden on respondents remains unchanged from those in the earlier rule. The Office of Management and Budget (OMB) approved these collections of information on November 18, 2004 under OMB Control No. 1550–0005; on January 7, 2005 under OMB Control No. 1550–0014; and on January 19, 2005 under OMB Control Nos. 1550–0006, 1550–0011, 1550–0013, 1550–0015, 1550–0016, 1550–0018, 1550–0056 and

[10] Commenters suggested several changes already included in the interim final rule. For example, the interim final rule eliminated the requirement for publication of holding company applications in the ''business section'' of a newspaper, and conformed the publication requirements for all applications to the extent permitted by statute.

[11] 12 CFR 516.170 and 516.180 (2004).

[12] *Compare* 12 CFR 338.8 (2005) (FDIC).

[13] Title IV of the National Housing Act, including section 407, was repealed in 1989. Pub. L. 101–73, Title IV, § 407, Aug. 9, 1989, 103 Stat. 363.

[14] The statute, for example, does not require any reports from savings and loan holding companies, and requires thrift reports only for changes of officers and directors that follow a change of control.

[15] See e.g., 12 U.S.C. 1831o(e)(2)(C) (prompt corrective action) and OTS implementing regulations at 12 CFR 565.5 (2005).

1550–0072. Respondents/recordkeepers are not required to respond to any collection of information unless it displays a currently valid OMB control number.

*B. Regulatory Flexibility Act*

Pursuant to section 605(b) of the Regulatory Flexibility Act, OTS certifies that this final rule will not have a significant economic impact on a substantial number of small entities. The rule makes various changes to OTS application and reporting requirements that reduce regulatory burdens on all savings associations, including small savings associations. These changes will not have a significant impact on small institutions. Accordingly, OTS has determined that regulatory flexibility analysis is not required.

*C. Executive Order 12866*

The Director of OTS has determined that this final rule does not constitute a ''significant regulatory action'' for purposes of Executive Order 12866.

*D. Unfunded Mandates Reform Act of 1995*

Section 202 of the Unfunded Mandates Reform Act of 1995, Pub. L. 104–4 (Unfunded Mandates Act) requires an agency to prepare a budgetary impact statement before promulgating a rule that includes a federal mandate that may result in expenditure by State, local, and tribal governments, in the aggregate, or by the private sector, of $100 million or more in any one year. If a budgetary impact statement is required, section 205 of the Unfunded Mandates Act also requires an agency to identify and consider a reasonable number of regulatory alternatives before promulgating a rule. The final rule makes various changes that should reduce regulatory burdens on all savings associations. Accordingly, OTS has determined that this rule will not result in expenditures by State, local, and tribal governments, or by the private sector, of $100 million or more and that a budgetary impact statement is not required.

**List of Subjects**

*12 CFR Part 506*

Reporting and recordkeeping requirements.

*12 CFR Part 516*

Administrative practice and procedure, Reporting and recordkeeping requirements, Savings associations.

*12 CFR Part 528*

Advertising, Aged, Civil rights, Credit, Equal employment opportunity, Fair housing, Home mortgage disclosure, Individuals with disabilities, Marital status discrimination, Mortgages, Religious discrimination, Reporting and recordkeeping requirements, Savings associations, Sex discrimination, Signs and symbols.

*12 CFR Parts 543 and 544*

Reporting and recordkeeping requirements, Savings associations.

*12 CFR Part 545*

Accounting, Consumer protection, Credit, Electronic funds transfers, Investments, Reporting and recordkeeping requirements, Savings associations.

*12 CFR Parts 552 and 563b*

Reporting and recordkeeping requirements, Savings associations, Securities.

*12 CFR Part 559*

Reporting and recordkeeping requirements, Savings associations, Subsidiaries.

*12 CFR Part 563*

Accounting, Advertising, Crime, Currency, Investments, Reporting and recordkeeping requirements, Savings associations, Securities, Surety bonds.

*12 CFR Part 567*

Capital, Reporting and recordkeeping requirements, Savings associations.

*12 CFR Part 574*

Administrative practice and procedure, Holding companies, Reporting and recordkeeping requirements, Savings associations, Securities.

*12 CFR Part 575*

Administrative practice and procedure, Capital, Holding companies, Reporting and recordkeeping requirements, Savings associations, Securities.

**Authority and Issuance**

■ Accordingly, the interim final rule amending 12 CFR parts 506, 516, 528, 543, 544, 545, 552, 559, 563, 563b, 567, 574, and 575, which was published at 69 FR 68239 on November 24, 2004, is adopted as final with the following changes:

## PART 545—FEDERAL SAVINGS ASSOCIATIONS—OPERATIONS

■ 1. The authority citation for part 545 continues to read as follows:

**Authority:** 12 U.S.C. 1462a, 1463, 1464, and 1828.

■ 2. Amend § 545.93 by redesignating paragraph (b)(3)(iii) as paragraph (b)(3)(iv) and adding a new paragraph (b)(3)(iii) to read as follows:

**§ 545.93 Application and notice requirements for branch and home offices.**

* * * * *

(b) * * *

(3) * * *

(iii) If you intend to change the location of an existing office, you posted a notice of your intent in a prominent location in the existing office to be relocated. You must post the notice for 30 days from the date of publication of the initial public notice described in paragraph (b)(3)(ii) of this section.

* * * * *

■ 3. Amend § 545.95 by revising the heading and adding a new paragraph (b)(1)(iii) to read as follows:

**§ 545.95 What processing procedures apply to my home or branch office application or notice?**

* * * * *

(b) * * *

(1) * * *

(iii) OTS will review the application or notice under the National Environmental Policy Act (42 U.S.C. 3421 *et seq.*) and the National Historic Preservation Act (16 U.S.C. 470).

* * * * *

Dated: August 25, 2005.

By the Office of Thrift Supervision.

**John M. Reich,**

*Director.*

[FR Doc. 05–17334 Filed 8–30–05; 8:45 am]

**BILLING CODE 6720–01–P**

## FARM CREDIT ADMINISTRATION

### 12 CFR Part 615

**RIN 3052–AC22**

### Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations; Investments, Liquidity, and Divestiture

**AGENCY:** Farm Credit Administration.

**ACTION:** Final rule.

**SUMMARY:** The Farm Credit Administration (FCA, we, or our) issues this final rule amending our liquidity reserve requirement for the banks of the Farm Credit System (System) to ensure the banks have adequate liquidity. The final rule increases the minimum liquidity reserve requirement to 90 days, increases the eligible investment limit to 35 percent of total outstanding loans and requires Farm Credit banks to develop and maintain liquidity