

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF THE TREASURY

Office of Thrift Supervision

12 CFR Parts 544 and 552

[Docket ID OTS–2007–0025]

RIN 1550–ACOO

Federal Savings Association Bylaws; Integrity of Directors; Withdrawal of Proposed Rule

AGENCY: Office of Thrift Supervision, Treasury.

ACTION: Proposed rule; withdrawal.

SUMMARY: The Office of Thrift Supervision (OTS) is withdrawing the proposed rule. The proposed rule would have amended OTS's regulations concerning corporate governance to permit federally chartered savings associations and mutual holding companies (collectively, federal savings associations) to adopt a preapproved bylaw that would have precluded certain persons from serving on the adopting federal savings association's board of directors, and from nominating others to so serve. In addition, the proposed preapproved bylaw would have precluded any entity owned or controlled by a prohibited person from nominating anyone to serve on the adopting federal savings association's board of directors.¹

DATES: The amendments to 12 CFR 544.5 and 552.5 proposed in the **Federal Register** on February 14, 2006, at 71 FR 7695, are withdrawn as of December 20, 2007.

FOR FURTHER INFORMATION CONTACT: Aaron B. Kahn, Assistant Chief Counsel, Business Transactions Division, (202) 906–6263; or Donald W. Dwyer, Director, Applications, Examinations and Supervision-Operations, (202) 906–

6414, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552.

SUPPLEMENTARY INFORMATION:

I. Background

In 2001 OTS adopted a regulation that provided for preapproved optional bylaws for federally chartered savings associations. OTS simultaneously promulgated an optional preapproved bylaw providing integrity standards for directors of such associations. On February 14, 2006, OTS published a proposed rule, which, if adopted, would have amended the rules governing the permissible bylaws for federal savings associations to permit a federal savings association to adopt an optional bylaw precluding persons who, among other things, have ever been subject to certain cease and desist orders entered by any of the banking agencies from serving on the adopting federal savings association's board of directors. In addition, under the optional bylaw provision, persons precluded from serving as a director could have been prohibited from nominating others to serve as a director, and entities controlled by a ineligible person could have similarly been precluded from nominating directors.²

OTS received ten comments on the proposed rule. Eight comments favored the proposal and/or sought to extend the restrictions included in the proposed optional bylaw. Two comments objected to the proposal.

After reviewing the public comments, as well as other relevant considerations, OTS has concluded that the proposed rule should be withdrawn.

Withdrawal of the Proposed Rule

In light of the foregoing, OTS withdraws its proposal published in the **Federal Register** on February 14, 2006 at 71 FR 7695.

Dated: December 14, 2007.

By the Office of Thrift Supervision.

John M. Reich,
Director.

[FR Doc. E7–24743 Filed 12–19–07; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

13 CFR Part 120

RIN 3245–AE14

SBA Lender Oversight Program

AGENCY: U.S. Small Business Administration.

ACTION: Extension of comment period.

SUMMARY: On October 31, 2007, SBA published a proposed rule seeking comments on its proposal which would incorporate SBA's risk-based lender oversight program into SBA regulations. SBA is extending the comment period an additional 60 days from December 31, 2007 to February 29, 2008. The proposed rule is generating a significant level of interest. Given the scope of the proposal and the nature of the issues raised by the comments received to date, SBA believes the affected parties would find it beneficial to have more time to review the proposal and prepare their comments.

DATES: The comment period for the SBA Lender Oversight Program Notice and Request for Comments published October 31, 2007 (72 FR 61752) is extended through February 29, 2008.

ADDRESSES: You may submit comments, identified by RIN number 3245–AE14 by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail: Bryan Hooper, Director for Office of Credit Risk Management, U.S. Small Business Administration, 409 3rd Street, SW., 8th floor, Washington, DC 20416.

- Hand Delivery/Courier: Bryan Hooper, Director for Office of Credit Risk Management, U.S. Small Business Administration, 409 3rd Street, SW., 8th Floor, Washington, DC 20416.

All comments will be posted on www.Regulations.gov. If you wish to include within your comment, confidential business information (CBI) as defined in the Privacy and Use Notice/User Notice at www.Regulations.gov and you do not want that information disclosed, you must submit the comment by either Mail or Hand Delivery and you must address the comment to the attention of Linda Rusche, Supervisory Financial Analyst, Office of Credit Risk Management. In the submission, you

¹ OTS proposed amending regulations governing bylaws of federal stock and federal mutual savings associations. However, OTS's regulations governing mutual holding companies incorporate the bylaw provisions of federal stock and federal mutual savings associations.

² 71 FR 7695 (Feb. 14, 2006).