

Revised provision	Original provision	Comments
§ 28.11	§ 20.5	Removed.
§ 28.12	§ 28.2	Significant change.
§ 28.13	§ 28.3	Significant change.
§ 28.14	§ 28.4	Significant change.
§ 28.15	§ 28.5	Modified.
§ 28.16	§ 28.6	Significant change.
§ 28.17	§ 28.8	Significant change.
§ 28.18	Added.
§ 28.19	§ 28.10	Significant change.
§ 28.20	Added.
§ 28.22	§ 28.9	Significant change.
§ 28.23	Added.
Subpart C	Added.
	Subpart B of part 20	No change.

Regulatory Flexibility Act

It is hereby certified that this regulation will not have a significant economic impact on a substantial number of small entities. Accordingly, a regulatory flexibility analysis is not required. This regulation will reduce the regulatory burden on national banks and Federal branches and Federal agencies of foreign banks, regardless of size, by simplifying and clarifying existing regulations.

Executive Order 12866

The OCC has determined that this proposed rule is not a significant regulatory action.

Unfunded Mandates Act of 1995

Section 202 of the Unfunded Mandates Act of 1995 (Unfunded Mandates Act) (signed into law on March 22, 1995) requires that an agency prepare a budgetary impact statement before promulgating a rule that includes a Federal mandate that may result in the 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. Because the OCC has determined that the proposed rule will not result in expenditures by state, local, and tribal governments, or by the private sector, of \$100 million or more in any one year, the OCC has not prepared a budgetary impact statement or specifically addressed the regulatory alternatives considered. Nevertheless, as discussed in the preamble, the rule has the effect of reducing burden.

Paperwork Reduction Act

The collections of information contained in this notice of proposed rulemaking have been submitted to the

Office of Management and Budget for review in accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. 3504(h)). Comments on the collections of information should be sent to Legislative and Regulatory Activities Division, Attention: 1557-0102, Office of the Comptroller of the Currency, 250 E Street, SW, Washington, DC 20219, with a copy to the Office of Management and Budget, Paperwork Reduction Project (1557-0102), Washington, D.C. 20503.

The collections of information in this proposed regulation are in 12 CFR §§ 28.3, 28.13, 28.14, 28.15, 28.16, 28.17, 28.18, 28.20, 28.52, 28.53, and 28.54.

Much of this information is required by statute. Other items of information are needed by the OCC to maintain the safety and soundness of Federal branches and agencies and of national bank operations in the United States and abroad. This information will be used by the OCC to evaluate national banks with international operations and Federal branches and agencies for supervisory, prudential, and legal purposes and for statistical and examination purposes.

The likely respondents/recordkeepers are for-profit institutions.

The estimated annual burden per respondent varies from 9 hours to 64 or more hours, depending on individual circumstances, with an estimated average of 36.3 hours.

Estimated number of respondents: 185

Estimated annual frequency of responses: One per year.

List of Subjects

12 CFR Part 20

Foreign banking, National banks, Reporting and recordkeeping requirements.

12 CFR Part 28

Federal agencies, Federal branches, Foreign banking, National banks,

Reporting and recordkeeping requirements.

Authority and Issuance

For the reasons set out in the preamble and under the authority of 12 U.S.C. 93a, chapter I of title 12 of the Code of Federal Regulations is proposed to be amended as set forth below:

PART 20—[REMOVED]

1. Part 20 is removed.
2. Part 28 is revised to read as follows:

PART 28—INTERNATIONAL BANKING ACTIVITIES

Subpart A—Foreign Operations of National Banks

Sec.

- 28.1 Authority, purpose, and scope.
- 28.2 Definitions.
- 28.3 Filing requirements for foreign operations of national banks.
- 28.4 Permissible activities.
- 28.5 Filing of notice.

Subpart B—Federal Branches and Agencies of Foreign Banks

- 28.10 Authority, purpose, and scope.
- 28.11 Definitions.
- 28.12 Approval of Federal branches and Federal agencies.
- 28.13 Permissible activities.
- 28.14 Limitations based upon capital of foreign banks.
- 28.15 Capital equivalency deposits.
- 28.16 Deposit-taking by uninsured Federal branches.
- 28.17 Changes in activities and operations.
- 28.18 Recordkeeping and reporting.
- 28.19 Enforcement.
- 28.20 Maintenance of assets.
- 28.21 Service of process.
- 28.22 Voluntary liquidation.
- 28.23 Termination of Federal branches and Federal agencies.

Subpart C—International Lending Supervision

- 28.50 Authority, purpose, and scope.
- 28.51 Definitions.
- 28.52 Allocated transfer risk reserve.