

**12 CFR Part 563**

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

**12 CFR Part 563g**

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.

■ Accordingly, the Office of Thrift Supervision amends title 12, chapter V of the Code of Federal Regulations, as set forth below.

**PART 506—INFORMATION  
COLLECTION REQUIREMENTS UNDER  
THE PAPERWORK REDUCTION ACT**

■ 1. The authority citation for part 506 continues to read as follows:

**Authority:** 44 U.S.C. 3501 *et seq.*

■ 2. Amend the table in § 506.1(b) by:

■ a. Revising the entries for §§ 563.22 and 563.81; and

■ b. Removing the entries for §§ 552.6, 552.7, 563.80, 563b.4, and 563b.20 through 563b.32.

**§ 506.1 OMB control numbers assigned pursuant to the Paperwork Reduction Act.**

\* \* \* \* \*

(b) *Display.*

12 CFR part or section where identified and described					Current OMB control No.	
*	*	*	*	*	*	*
563.22	.....				1550-0016, 1550-0025	
*	*	*	*	*	*	*
563.81	.....				1550-0030	
*	*	*	*	*	*	*

**PART 550—FIDUCIARY POWERS OF  
SAVINGS ASSOCIATIONS**

■ 3. The authority citation for part 550 continues to read as follows:

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

■ 4. Revise the table in § 550.70 at paragraphs (b) and (d) to read as follows:

**§ 550.70 Must I obtain OTS approval or file a notice before I exercise fiduciary powers?**

\* \* \* \* \*

If you will conduct . . .

Then . . .

*	*	*	*	*	*	*
(b) Fiduciary activities that are materially different from the activities that OTS has previously approved for you, including fiduciary activities that OTS has previously approved for you that you have not exercised for at least five years.	You must obtain prior approval from OTS under §§ 550.80 through 550.120 before you conduct the activities					
*	*	*	*	*	*	*
(d) Activities that are ancillary to your fiduciary business .....	You do not have to obtain prior OTS approval or file a notice with OTS.					

**PART 560—LENDING AND  
INVESTMENT**

■ 5. The authority citation for part 560 continues to read as follows:

**Authority:** 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a, 1701j-3, 1828, 3803, 3806; 42 U.S.C. 4106.

■ 6. Revise the fifth entry in the table in § 560.30 to read as follows:

**§ 560.30 General lending and investment powers of Federal savings associations.**

\* \* \* \* \*

**LENDING AND INVESTMENT POWERS CHART**

Category	Statutory authorization <sup>1</sup>	Statutory investment limitations (Endnotes contain applicable regulatory limitations)
*	*	*
Community development loans and equity investments.	5(c)(3)(A) .....	5% of total assets, provided equity investments do not exceed 2% of total assets. <sup>4</sup>
*	*	*

**Endnotes:**

1. All references are to section 5 of the Home Owners' Loan Act (12 U.S.C. 1464) unless otherwise indicated.

4. The 2% of assets limitation is a sublimit for investments within the overall 5% of assets limitation on community development loans and investments. The qualitative standards for such loans and investments are set forth in HOLA section 5(c)(3)(A) (formerly 5(c)(3)(B), as explained in an opinion of the OTS Chief Counsel dated May 10, 1995 (available at <http://www.ots.treas.gov>)).