



## ECONOMIC GROWTH AND REGULATORY PAPERWORK REDUCTION ACT

FIL-53-2003  
June 23, 2003

TO: CHIEF EXECUTIVE OFFICER  
SUBJECT: Federal Financial Regulatory Agencies Seek Comment on Regulatory Burden Reduction  
Summary: *The federal financial regulatory agencies are seeking burden reduction recommendations pursuant to Section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996.*

The federal financial regulatory agencies – the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision – have published the attached joint notice requesting public comment on their plan to identify and eliminate outdated, unnecessary or unduly burdensome regulations imposed on insured depository institutions.

The agencies are reviewing their regulations for burden reduction pursuant to Section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA). EGRPRA requires the agencies to categorize their regulations by type, publish the categories for comment between now and 2006, report to Congress on any significant issues raised by the comments and eliminate unnecessary regulations.

Until September 15, the agencies are requesting comment on the following three categories of regulations: Applications and Reporting, Powers and Activities, and International Operations. The regulations within those categories are listed in Chart A of the attached *Federal Register* notice (foreign banks may also want to consult Chart B).

Visit the EGRPRA Web site at [www.EGRPRA.gov](http://www.EGRPRA.gov) to access the *Federal Register* notice, charts of categories and regulations, and to make comments to the agencies.

John M. Reich  
Vice Chairman

Attachment: June 16, 2003, Federal Register, pages 35589-35612 [HTML](#) | [PDF](#) (3.3 MB File - [PDF Help](#) or [Hard Copy](#))

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