

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

September 20, 2011

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, Foreign Bank Offices and  
Savings and Loan Holding Companies  
in the Twelfth Federal Reserve District

**Federal Reserve Board Proposes Phase-In Period for Most Savings and Loan Holding Companies to File Regulatory Reports**

The Federal Reserve Board is proposing a two-year phase-in period for most savings and loan holding companies (SLHCs) to file Federal Reserve regulatory reports with the Board and an exemption for some SLHCs from initially filing Federal Reserve regulatory reports.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, supervisory and rulemaking authority for SLHCs and their nondepository subsidiaries transferred from the Office of Thrift Supervision (OTS) to the Board on July 21, 2011. On February 3, 2011, the Federal Reserve Board sought comment on its notice of intent to require SLHCs to submit the same reports as bank holding companies, beginning with the March 31, 2012, reporting period.

After consideration of the comments received on the notice of intent, the Federal Reserve Board proposes to exempt a limited number of SLHCs from initial regulatory reporting using the Federal Reserve's existing regulatory reports and a two-year phase-in period for regulatory reporting for all other SLHCs. Exempt SLHCs would continue to submit Schedule HC, which is currently a part of the Thrift Financial Report, and the OTS H-(b)11 Annual/Current Report.

The Federal Reserve Board will accept comments on the proposal through November 1, 2011.

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

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