

**SUPPORTING STATEMENT
MINORITY THRIFT CERTIFICATION FORM
OMB Control No. 1550-0096**

A. JUSTIFICATION

1. Circumstances and Need

As the primary federal regulator of savings associations, the Office of Thrift Supervision has an obligation under section 308 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (12 U.S.C. 1463 note) to provide support to minority-owned thrifts. This collection of information is necessary to ensure that OTS can accurately identify those thrifts.

OTS will, on an annual basis, send a copy of the certification form to each minority-owned thrift. The form requests that the thrift certify that a majority of the stock is owned by minorities or, in the case of mutual institutions, that the majority of the Board of Directors, account holders, and the community which it services is predominantly minority.

The information collection uses the term “Asian/Pacific Islander American,” rather than separately requesting “Asian Americans” and “Native Hawaiian or Other Pacific Islander Americans.” This broader categorization is sufficient for OTS to determine eligibility for the minority-owned thrift program, and it minimizes the burden on reporting institutions, which may not record that degree of specificity.

2. Use of Information Collected

OTS uses the results of the certification process to maintain an accurate listing of minority-owned thrifts. OTS provides training, technical assistance, and education programs to those thrifts throughout the year. In addition, OTS uses the list to provide information to potential investors who may be interested in supporting minority-owned thrifts.

Finally, OTS reports annually to Congress on its efforts to support minority-owned thrifts, in accordance with Section 301 of FIRREA.

3. Use of Technology to Reduce Burden

The institution is required to notarize the Minority Thrift Certification form to certify that the information is accurate and then return the hard copy in a pre-addressed stamped envelope provided by OTS. The collection of this data is not suitable for the use of technology.

4. Efforts to Identify Duplication

This information collection is not duplicative within the meaning of the PRA and OMB regulations. This information is only available from the records of the individual thrifts. Information that is similar to or that corresponds to information that could serve OTS's purpose and need in this information collection is not being collected by any other means or for any other purpose; nor is this information otherwise available in the detail necessary to satisfy the purpose and need for which this collection of information is undertaken.

5. Minimizing the Burden on Small Firms

The time required to complete the survey is not affected by the size of the institution.

6. Consequences of Less Frequent Collection

If this information is not collected, OTS will be less effective in providing training and technical assistance to minority-owned thrifts.

7. Special Circumstances

This information collection is conducted in a manner that is consistent with the guidelines set forth in 5 C.F.R 1320.6.

8. Consultation with Persons Outside OTS

Notice of intent to renew this information collection was published in the Federal Register on January 18, 2008 (FR 73 Number 13, page 3543). OTS has not received any comments.

9. Payment of Respondents

No payments or gifts are made in connection with this information collection.

10. Confidentiality

No assurance of confidentiality is provided to respondents.

11. Information of a Sensitive Nature

No questions of a sensitive nature are required by this information collection.

12. Annual Hour Burden Estimate

The estimated number of respondents is 22; the frequency of response is one per annum per respondent; the estimated number of hours per response is .50, for a total annual burden of 11 hours.

13. Estimate of Annual Cost

There are no start-up costs associated with this collection of information, as the information is maintained as part of usual and customary business practices.

14. Estimate of Annual Cost to Government

There are no costs to the federal government involved in this collection.

15. Reason for Change in Burden

The number of respondents has declined from 26 to 22, because of a decrease in the total number of minority-owned financial institutions regulated by OTS. OTS is citing an adjustment in the burden of -2 hours.

16. Publication

The information will not be published.

17. Expiration Date

OTS is not seeking approval to remove the expiration date of OMB approval of the information collection.

18. Exceptions

This information collection does not use statistical survey methodology. The purpose of the form is to collection current information on all minority-owned thrifts.

B. **COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS**

Not applicable.