

**SUPPORTING STATEMENT FOR SUBMISSION FOR
Amendment of a Savings Association's Bylaws
OMB Control No. 1550-0017**

A. JUSTIFICATION

1. Circumstances and Need

The bylaws of an insured federal savings association are a formal document created when a savings association establishes its corporate existence. The bylaws state the rules and procedures for the internal governance of the savings association and contain provisions that comply with all requirements specified by the Office of Thrift Supervision (OTS) in 12 C.F.R. Part 544 or Part 552.

If a bylaw amendment would render the change of control of the institution more difficult or would involve a significant issue of law or policy or be inconsistent with applicable laws, rules, regulations, or the institution's charter an institution must file an application with OTS before it makes the amendment effective, in accordance with 12 C.F.R. §§ 544.5(c)(1)(i) and 552.5(b)(1)(i). Such application must be submitted in the form of a letter, because OTS does not provide application forms for this type of activity.

If the bylaw amendment does not affect the provisions set forth under §§ 544.5(c)(1) or (3) and 552.5(b)(1) or (3), an institution must submit a notice to OTS 30 days before the date that the bylaw amendment is adopted by the institution, in accordance with §§ 544.5(c)(2) and 552.5(b)(2).

There are no third-party requirements.

2. Use of Information Collected

All federally chartered savings associations are required to file bylaw amendment applications or notices with OTS. OTS Regions Office staff review the applications and notices to determine whether the bylaw amendments comply with the regulations and OTS policy. If an application or notice raises a significant issue of policy or law, or if it involves non-routine anti-takeover provisions or non-standard indemnification provisions, the Washington, D.C. office will also review the application or notice.

3. Use of Technology to Reduce Burden

Currently, this information collection is not amenable to reduction through improved technology.

4. Efforts to Identify Duplication

There is no information requested that is collected by OTS in any other way.

5. Minimizing the Burden on Small Firms

The burden is likely to be smaller for smaller savings associations with less complex Bylaws.

6. Consequences of Less Frequent Collection

Inasmuch as the information is submitted only once for each proposed amendment of a bylaw and each such amendment is unique, it would be impossible for OTS to evaluate the proposed bylaw amendment if the required information were not submitted each time it was proposed.

7. Special Circumstances

This information collection is conducted in a manner consistent with the guidelines set forth in 12 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, Vol. 73, page 36165 on June 25, 2008. OTS received one comment. The commenter suggested removing the collection requirement to submit a proposal to amend bylaws. OTS has the following response:

"OTS has issued regulations and model bylaw provisions that govern internal corporate governance, that provide for the safe and sound operation of savings associations, and do not require prior notice to OTS before adoption. Amendments that require OTS review because they do not comport with its rules, regulations, and its model language, may render more difficult or discourage a change in control or merger, or include provisions that may not be in the best interest of the institution or the insurance fund. OTS believes such amendments should be reviewed prior to adoption to ensure they are consistent with good corporate governance, and believes that monitoring corporate governance through periodic examination would not be timely to address amendments that pose safety and soundness concerns. OTS notes that it is not the only Federal banking regulator with filing requirements for bylaw amendments. Regulations promulgated by the National Credit Union Administration (NCUA) require NCUA approval of bylaw amendments at 12 C.F.R. Section 701.2(a)."

9. Payment of Respondents

OTS provides no payment or gift to respondents.

10. Confidentiality

OTS releases all of the information collected, except materials the disclosure of which would result in an invasion of personal privacy, impair the financial stability of the reporting entities, or otherwise adversely affect any public or private interest, in conformity with Department of Treasury regulations and the mandate of 5 U.S.C. 552.

11. Information of a Sensitive Nature

No questions of a sensitive nature are involved in the information collection process for the amendment of a bylaw.

12. Estimate of Annual Hour Burden

The total annual hour burden to the respondents is estimated at 456 hours, representing 57 respondents at 8 hours per response.

13. Estimate of Annual Cost

The total annual cost to the respondents is estimated at \$125,400; 456 hours at \$100 per hour plus \$79,800 (\$1,400 per respondent) filing fee to process 57 applications for by law amendment.

14. Estimate of Annualized Cost to Government.

It is estimated that the total annualized cost to the government will be minimal for the branch closing policy requirement because: (1) this recordkeeping requirement will be reviewed as part of the examination process (no special review will be conducted);
and
(2) no new employees will be hired to evaluate the information.

15. Reason for Change in Burden

OTS is citing an increase in the burden of 320 hours (an Adjustment) due to an increase in the number of respondents.

16. Publication

Not applicable.

17. Expiration Date

Not applicable.

18. Exceptions

There are no exceptions to the certification on OMB form 83-1.

B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.