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November 16, 2001

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
Attention: Docket No. 2001-69
1700 G Street, NW
Washington, DC 20552

Re: Authority for Certain Savings and Loan Holding Companies
to Engage in Financial Activities
66 FR 56488 (November 8, 2001) Docket No. 2001-69

Dear Sir or Madam:

America's Community Bankers (ACB)¹ respectfully requests an extension, from December 10, 2001 until January 10, 2002, of the deadline for receipt of comments in response to the Office of Thrift Supervision's (OTS) November 8, 2001 notice of proposed rulemaking. The proposal would revise OTS regulations to clarify what financial activities are authorized for certain savings and loan holding companies following enactment of the Gramm-Leach-Bliley Act.²

After reviewing the proposal with our committee, ACB believes that the proposed rule and its requirements involve more substantive issues than were apparent from a first review. As a result, we believe it is important for ACB member institutions to have a full opportunity to review the proposal, consider its implications, and develop meaningful comments. Moreover, we believe this short extension and the comments that result will serve the OTS better in its rulemaking process.

Thank you for your prompt attention to this important matter. Should you have any questions, please contact the undersigned at 202-857-3121 or via email at cbahin@acbankers.org; or Michael W. Briggs at 202-857-3122 or via email at mbriggs@acbankers.org.

Sincerely,

Charlotte M. Bahin

Charlotte M. Bahin
Director of Regulatory Affairs and
Senior Regulatory Counsel

¹ ACB represents the nation's community banks of all charter types and sizes. ACB members, whose aggregate assets exceed \$1 trillion, pursue progressive, entrepreneurial and service-oriented strategies in providing financial services to benefit their customers and communities.

² 66 Fed. Reg. 56488 (November 8, 2001).