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June 26, 2000

Richard Bennett, Counsel
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552

2000 JUN 30 A 8:44
DISSEMINATION
OFFICE OF THRIFT SUPERVISION

Re: Proposed Rule implementing Section 711,
CRA Sunshine Requirements of the Gramm-Leach-Bliley Act

Dear Mr. Bennett:

In connection with Section 711, the CRA Sunshine requirements of the Gramm-Leach-Bliley Act ("GLB Act"), OceanFirst Bank would like clarification as to whether the Federal Home Loan Bank ("FHLB") is considered a nongovernmental entity under the proposed rule.

The proposed regulation at 12 C.F.R. Chapter II, Part 207.8 generally defines a nongovernmental entity or person as any individual or entity other than the U.S. government, State or local government, Indian Tribe, or department, agency or instrumentality of a governmental entity. Part 207.8 further provides that a nongovernmental entity or person does not include a federally chartered corporation which receives federal funds specifically appropriated for that corporation or an insured depository institution. The status of the FHLB is unclear based on these definitions. Please advise whether or not the FHLB is considered a nongovernmental entity and what criteria the determination is based on.

I may be reached at (732) 240-7002 with any questions or comments. Thank you for your attention to this matter.

Very truly yours,

Denise Killimett
Assistant Vice President/ Staff Attorney

Cc: Manager, Dissemination Branch, Information Management & Services Division, OTS
Michael E. Barrett, Executive Vice President
John K. Kelly, Senior Vice President/ General Counsel