



COMMUNITY & SAVINGS BANKERS

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February 9, 2001

Manager, Dissemination Branch
 Office of Thrift Supervision
 Information Management & Services Division
 Attention: Docket No. 2000-91
 1700 G Street, NW
 Washington, DC 20552

INFORMATION SERVICES
DIVISION

2001 FEB - 9 P 4: 35

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Re: **Savings and Loan Holding Companies Notice of Significant Transactions or Activities and OTS Review of Capital Adequacy 65 Federal Register 64392 (October 27, 2000)**

Dear Sir or Madam:

The New Jersey League – Community & Savings Bankers* (“the League”) is pleased to provide comments on the proposed regulations that would require certain savings and loan holding companies to notify the OTS before engaging in, or committing to engage in, significant debt or asset acquisition transactions, as well as transactions that significantly reduce capital, or transactions for which prior notice otherwise might be required by the OTS in its discretion.

The League is strongly opposed to the proposal. We believe the proposal would represent unnecessary and burdensome regulation for many well-capitalized and well-managed savings and loan holding companies. The proposal would unduly intrude into the operations of those holding companies and would hobble the efforts of those holding companies to react on a timely basis to market forces. Many debt issuances and asset acquisitions are developed and completed within very tight timeframes.

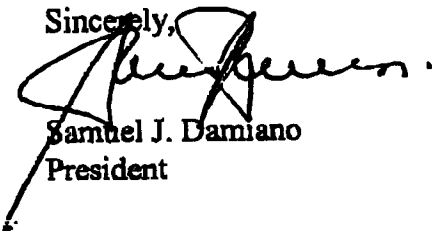
While the OTS has stated that the proposal is not designed to establish minimum capital standards for savings and loan holding companies, it seems to indicate an intention to move in that direction. Any such move should be delayed until the full effect of the

* The New Jersey League – Community & Savings Bankers is a trade association representing 73 of New Jersey's savings banks and savings & loan associations with total assets of over \$50 billion and 4 commercial banks. The League's wholly-owned subsidiary, the Thrift Institutions Community Investment Corporation (“T.I.C.I.C.”) assists League members in forming consortia to make loans on low-to-moderate income housing projects. T.I.C.I.C. has facilitated loans on over 3,200 affordable housing units throughout New Jersey and has loans in process on over 1,900 more housing units.

Basel Committee on Banking Supervision's proposed capital accord has been fully analyzed and developed.

The League urges that the proposal be withdrawn. The League appreciates the opportunity to provide these comments on the proposed regulations for savings and loan holding companies notice of significant transactions or activities and OTS review of capital adequacy.

Sincerely,



Samuel J. Damiano
President

SJD/jz