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OCC Waives 1997 Increase for Inflation, Cuts Corporate Fees

WASHINGTON, DC -- The Office of the Comptroller of the Currency (OCC) today announced it will waive a 2.05 percent inflationary adjustment in national bank assessments for 1997, and will significantly reduce fees for applications that are eligible for expedited processing under the OCC's revised Part 5 regulation.

"This marks the third consecutive year that the OCC will pass its savings from improved productivity and efficiency on to national banks," said Comptroller of the Currency Eugene A. Ludwig. "The expedited processing adopted in Part 5 will not only result in earlier decisions on corporate transactions, but will also produce cost efficiencies, permitting the OCC to cut fees for these applications by 50 percent."

The OCC's revised Part 5 regulation includes a risk-based approach to corporate applications and national banks' corporate activities, and considers the risk, novelty and complexity of proposed activities in setting application fees. Beginning in 1997, the OCC will expedite processing and reduce fees for certain types of applications from healthy banks with satisfactory or better CRA ratings and no enforcement actions. Under the new fee structure, rates for the following application types will be:

Application Type	Fee
New National Bank Charter	
Standard	\$17,400
Expedited (for healthy bank holding companies)	8,700
Low- and Moderate-Income Area	0
Conversion to a National Bank	
Standard	\$ 5,100
Expedited	2,550
Business Combination	
Unaffiliated Business Combination (merger of two banks)	
Standard	\$ 6,200
Expedited	3,100
Unaffiliated Branch P&A (acquisition of branches)	
Standard	\$ 3,800
Expedited	1,900
Business Reorganization (merger of two banks within holding company)	
Standard	\$ 4,600
Expedited	2,300
Branches	
Standard	\$ 700
Expedited	350
Multiple Branches in Single Application	As above + 100
	for each add'l branch
Low- or Moderate-Income Area	0
Operating Subsidiary	
Standard	\$ 2,700
Expedited	1,350
Multiple Bank	As above + 100

	for each add'l bank
Fiduciary Powers	
Standard	\$ 1,600
Expedited	800
Bank Service Corporation	
Standard	\$ 2,000
Expedited	1,000

"We have also eliminated filing fees for applications for new national bank charters and branches to be located in low- or moderate-income areas and where no other bank or thrift operates a branch or main office," Mr. Ludwig said. As previously announced, the OCC is also reducing assessment rates by 12 percent for national banks that are not the largest, or "lead" bank, in a multi-bank holding company.

The OCC's 1997 Corporate Fee Structure and assessment rates are published in OCC Bulletin 96-66. The bulletin can be obtained from the OCC's fax information line by calling (202) 479-0141 and requesting document number 29666, and it is also posted on the Internet at <http://www.occ.treas.gov>.

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The OCC charters, regulates and supervises approximately 2,800 national banks and 66 federal branches and agencies of foreign banks in the U.S., accounting for more than half the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.