

NR96-68  
June 11, 1996

STATEMENT BY  
EUGENE A. LUDWIG  
COMPTROLLER OF THE CURRENCY

(Note to Editors: Chairman Leach of the House Banking Committee today announced that he would no longer pursue comprehensive financial modernization legislation in this session of Congress. In response, Comptroller of the Currency Eugene A. Ludwig released the following statement.)

Chairman Leach and I have disagreed on some aspects of his proposal, but his efforts have significantly advanced the dialogue on the important question of modernizing the banking system. That is a major accomplishment in its own right, and I commend him for it.

# # #

The OCC charters, regulates and examines approximately 2,800 national banks and 70 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 the safety and soundness of the national banking system.