

DATE: June 6, 2003

SUBJECT: Federal Financial Regulatory Agencies Seek Comment On
Interagency Effort to Reduce Regulatory Burden

HIGHLIGHTS: The federal financial regulatory agencies announced today that they will publish a joint notice and request for comments on a plan to identify and eliminate outdated, unnecessary or unduly burdensome regulations imposed on insured depository institutions, pursuant to section 2222 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA).

For this first publication, comments are requested for the following three categories of regulations: Applications and Reporting, Powers and Activities, and International Operations.

To encourage full participation in the EGRPRA review, the agencies have scheduled five roundtable discussions with bankers and other interested parties. The sessions will be held as follows:

June 11, Orlando, FL

June 26, St. Louis, MO

July 15, Denver, CO

September 18, San Francisco, CA

October 15, New York, NY

DOCUMENT

LOCATION: <http://www.federalreserve.gov/boarddocs/press/bcreg/2003/20030603/>

FURTHER INFORMATION : Timothy A. Bosch, Vice President
Banking Supervision and Regulation Department
(314) 444-8440, or 1-800-333-0810, ext. 448440