



Mutual Alert

Comptroller Curry Praises Mass Approach To Thrift Investment Powers

In a recent attached speech Comptroller Curry addressed the various initiative's that the OCC is taking to support community banks. His principal focus was the QTL opt-out legislation introduced by Congressman Rothfus H.R. 1660 which would treat Federal S&L investment powers more like Massachusetts state chartered savings banks which the Comptroller views as a model. He also addressed exemption from the Volker rule but most of his remarks were directed to the opt-out Bill and cyber security. Curiously, as the speech was given in Massachusetts, he had little to say about mutual banks. This would confirm our view that the OCC is fully behind the Rothfus QTL opt out Bill but the FRB's position is far from clear.