



FEDERAL RESERVE BANK
OF DALLAS

March 8, 2001

DALLAS, TEXAS
75265-5906

Notice 01-23

TO: The Chief Executive Officer of each
financial institution and others concerned
in the Eleventh Federal Reserve District

SUBJECT

**Extension of Comment Period
on Real Estate Activities Proposal**

DETAILS

The Board of Governors of the Federal Reserve System and the Department of the Treasury have extended the public comment period on a proposal that would permit financial holding companies and subsidiaries of national banks to engage in real estate brokerage and real estate management.

The Board now must receive comments by May 1, 2001. Please address comments to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551. Also, you may mail comments electronically to regs.comments@federalreserve.gov. All comments should refer to Docket No. R-1091.

ATTACHMENT

A copy of the Board's notice as it appears on page 12440, Vol. 66, No. 39 of the *Federal Register* dated February 27, 2001, is printed on the reverse side of this notice.

MORE INFORMATION

For more information, please contact Rob Jolley, Banking Supervision Department, (214) 922-6071. For additional copies of this Bank's notice, contact the Public Affairs Department at (214) 922-5254 or access District Notices on our web site at <http://www.dallasfed.org/banking/notices/index.html>.

published for public comment a joint proposal that would permit financial holding companies and financial subsidiaries of national banks to engage in real estate brokerage and real estate management. The Agencies are extending the comment period on the proposal.

DATES: Comments must be received by May 1, 2001.

ADDRESSES: Comments should refer to docket number R-1091 and should be mailed to Ms. Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551 (or mailed electronically to regs.comments@federalreserve.gov) and to Real Estate Brokerage and Management Regulation, Office of Financial Institution Policy, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW., Room SC 37, Washington, DC 20220 (or mailed electronically to financial.institutions@do.treas.gov).

Comments addressed to Ms. Johnson also may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m. and, outside those hours, to the Board's security control room. Both the mailroom and the security control room are accessible from the Eccles Building courtyard entrance, located on 20th Street between Constitution Avenue and C Street, NW. Members of the public may inspect comments in room MP-500 of the Martin Building between 9 a.m. and 5 p.m. on weekdays. Comments addressed to the Treasury Department may also be delivered to the Treasury Department mail room between the hours of 8:45 a.m. and 5:15 p.m. at the 15th Street entrance to the Treasury Building.

FOR FURTHER INFORMATION CONTACT:

Board of Governors: Scott G. Alvarez, Associate General Counsel (202/452-3583), or Mark E. Van Der Weide, Counsel (202/452-2263), Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, D.C. 20551.

Department of the Treasury: Gerry Hughes, Senior Financial Analyst (202/622-2740); Roberta K. McNerney, Assistant General Counsel (Banking and Finance) (202/622-0480); or Gary W. Sutton, Senior Banking Counsel (202/622-0480).

SUPPLEMENTARY INFORMATION: On January 3, 2001, the Agencies published a joint proposal to seek comment on whether to permit financial holding companies and financial subsidiaries of national banks to engage in real estate

brokerage and real estate management (66 FR 307). The proposal stated that any comments on the proposal must be received by the Agencies by March 2, 2001.

In response to the solicitation of comments, the Agencies have received a substantial number of comments, including requests to extend the comment period. Given the wide public interest in the proposal and the desire of the Agencies to give the public sufficient time to consider the proposal, the Agencies have decided to extend the comment period on the proposal through May 1, 2001.

By order of the Board of Governors,
February 21, 2001.

Jennifer J. Johnson,
Secretary of the Board.

Dated: February 20, 2001.

Donald V. Hammond,
Acting Under Secretary for Domestic Finance,
Department of the Treasury.

[FR Doc. 01-4713 Filed 2-26-01; 8:45 am]

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FEDERAL RESERVE SYSTEM

12 CFR Part 225

[Regulation Y; Docket No. R-1091]

**Bank Holding Companies and Change
in Bank Control**

DEPARTMENT OF THE TREASURY

**Office of the Under Secretary for
Domestic Finance**

12 CFR Part 1501

RIN 1505-AA84

Financial Subsidiaries

AGENCIES: Board of Governors of the Federal Reserve System and Department of the Treasury.

ACTION: Joint proposed rule; extension of comment period.

SUMMARY: On January 3, 2001, the Board of Governors of the Federal Reserve System and the Department of the Treasury (collectively, the "Agencies")