

**Comptroller of the Currency, Treasury**

**§ 143.1**

**§ 141.21 Nonresidential real estate.**

The terms *nonresidential real estate* or *nonresidential real property* mean real estate that is not *residential real estate*, as that term is defined in §141.23 of this part.

**§ 141.22 [Reserved]**

**§ 141.23 Residential real estate.**

The terms *residential real estate* or *residential real property* mean:

- (a) Homes (including a dwelling unit in a multi-family residential property such as a condominium or a cooperative);
- (b) Combinations of homes and business property (*i.e.*, a home used in part for business);
- (c) Other real estate used for primarily residential purposes other than a home (but which may include homes);
- (d) Combinations of such real estate and business property involving only minor business use (*i.e.*, where no more than 20 percent of the total appraised value of the real estate is attributable to the business use);
- (e) Farm residences and combinations of farm residences and commercial farm real estate;
- (f) Property to be improved by the construction of such structures; or
- (g) Leasehold interests in the above real estate.

**§ 141.25 Single-family dwelling.**

The term *single-family dwelling* means a structure designed for residential use by one family, or a unit so designed, whose owner owns, directly or through a non-profit cooperative housing organization, an undivided interest in the underling real estate, including property owned in common with others which contributes to the use and enjoyment of the structure or unit.

**§ 141.26 Surplus.**

The term *surplus* means undistributed earnings held as unallocated reserves for general corporate use.

**§ 141.27 Unimproved real estate.**

The term *unimproved real estate* means real estate that will be improved, as defined in §141.15 or §141.16 of this part.

**§ 141.28 Withdrawal value of a savings account.**

The term *withdrawal value of a savings account* means the amount invested in a savings account plus earnings credited thereto, less lawful deductions therefrom.

**PART 142 [RESERVED]**

**PART 143—FEDERAL MUTUAL SAVINGS ASSOCIATIONS—INCORPORATION, ORGANIZATION, AND CONVERSION**

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AUTHORITY: 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a, 2901 *et seq.*, 5412(b)(2)(B).

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**§ 143.1 Corporate title.**

(a) *General.* A Federal savings association shall not adopt a title that misrepresents the nature of the institution or the services it offers.

(b) *Title change.* Prior to changing its corporate title, an association must file with the appropriate OCC licensing office a written notice indicating the intended change. The OCC shall provide to the association a timely written acknowledgment stating when the notice

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was received. If, within 30 days of receipt of notice, the OCC does not notify the association of its objection on the grounds set forth in paragraph (a) of this section, the association may change its title by amending its charter in accordance with §144.2(b) or §152.4 of this chapter and the amendment provisions of its charter, except that an association chartered as a Federal Savings and Loan Association may change its title to indicate that it is a Federal Savings Bank, and an association chartered as a Federal Savings Bank may change its title to indicate that it is a Federal Savings and Loan Association.

### ORGANIZATION

#### §143.2 Application for permission to organize.

(a) *General.* Recommendations by employees of the OCC regarding applications for permission to organize a Federal savings association are privileged, confidential, and subject to part 4, subpart C of this chapter.

(b) [Reserved]

(c) [Reserved]

(d) *Public notice and inspection.* (1) The applicant must publish a public notice of the application to organize in accordance with the procedures specified in subpart B of part 116 of this chapter.

(2) Promptly after publication, the applicant(s) shall transmit copies of each notice and publisher's affidavit of publication in the same manner as the original filing.

(3) The OCC shall give notice of the application to the state official who supervises savings associations in the state in which the new association is to be located.

(4) Any person may inspect the application and all related communications at the address specified in 12 CFR 4.14(c) during regular business hours, unless such information is exempt from public disclosure.

(e) *Submission of comments.* Commenters may submit comments on the application in accordance with the procedures specified in subpart C of part 116 of this chapter.

(f) *Meetings.* The OCC may arrange a meeting in accordance with the proce-

dures in subpart D of part 116 of this chapter.

(g) *Approval.* (1) Factors that will be considered are:

(i) Whether the applicants are persons of good character and responsibility;

(ii) Whether a necessity exists for such association in the community to be served;

(iii) Whether there is a reasonable probability of the association's usefulness and success;

(iv) Whether the association can be established without undue injury to properly conducted existing local thrift and home financing institutions;

(v) Whether the association will perform a role of providing credit for housing consistent with safe and sound operation of a Federal savings association; and

(vi) Whether the factors set forth in §143.3 are met, in the case of an application that would result in the formation of a *de novo* association, as defined in §143.3(a).

(2) Approvals of applications will be conditioned on the following:

(i) Receipt by the OCC of written confirmation from the Federal Deposit Insurance Corporation that the accounts of the Federal savings association will be insured by the Federal Deposit Insurance Corporation;

(ii) A minimum amount of capital to be paid into the association's accounts prior to commencing business;

(iii) The submission of a statement that—

(A) The applicants have complied in all respects with the Act and these rules and regulations regarding organization of a Federal savings association;

(B) The applicants have incurred no expense in forming the association which is chargeable to it, and no such expense will be incurred;

(C) No funds have been collected on account of the association before the OCC's approval;

(D) An organization committee has been created (naming the committee and its officers);

(E) The committee will organize the association and serve as temporary officers of the association until officers are elected by the association's board