

OFFICE OF THRIFT SUPERVISION

Approval of Charter Amendment


Order No. 2001-06
Date: February 12, 2001
Re: Docket No. 03519

Home Federal Savings and Loan Association of Grand Island, Grand Island, Nebraska, has filed, pursuant to 12 C.F.R. §§ 544.1 and 544.2, an application with the Office of Thrift Supervision (OTS) to amend its charter to authorize the issuance of accounts to local governments and other public units in Nebraska bearing no membership or equity interest where applicable law prohibits such entities from acquiring an equity interest in the Association (the Application).

OTS has considered the written analysis and recommendations of the Midwest Regional Office, and the Office of Examination Policy and a legal opinion from the Business Transactions Division (collectively, the Staff Memoranda). For the reasons set forth in the Staff Memoranda, OTS has concluded that there is an adequate basis to approve the Application. Therefore, OTS hereby approves the Application.

OTS' approval of the Application is not intended to, and does not, preempt Nebraska law governing the investment authority of local governments or other public units.

By order of the Director of the Office of Thrift Supervision, or her designee, effective February 12, 2001.



Scott M. Albinson
Managing Director
Office of Supervision