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OCC Proposes Widespread Codification to Corporate Governance Rules for National Banks and Federal Associations

The Banking Law Journal

WRITTEN BY

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Washington, D.C., Partner [Douglas Faucette](#), Chair of Locke Lord's Bank Regulatory and Transactional Practice Group, authored an article for The Banking Law Journal examining the Office of the Comptroller of Currency's Notice of Proposed Rulemaking (NPR) to revise and reorganize regulations relating to national banks and federal savings associations. Among other changes, the NPR would expand the scope of a national bank's choice of law, allowing it to elect certain provisions of the law of any state in which any branch of the bank is located. Faucette notes that, while this would give banks and associations unprecedented flexibility in choice of law, their choice may be unreliable in a challenge due to the many qualifications specified by the NPR.

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