

Meeting Between Staff of the Federal Reserve System, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Representatives of the American Bankers Association, Capital One Bank, JPMorgan Chase Bank, and Webster Bank
January 12, 2022

Participants: Nathan Brulport, Lucy Chang, Lesley Chao, David Imhoff, Benjamin Kay, Kevin Littler, Lara Lylozian, Sasha Pechenik, Joshua Strazanac, and Mark Tokarski (Federal Reserve Board); Elizabeth Kessenides (Federal Reserve Bank of New York)

Christine Bouvier, Manuel Cabeza, Bryan Jonasson, Jennifer Jones, James Krohn, Daniel Lorber, Shalini McAdams, Andrew Overton, Joyce Raidle, Jeffrey Schmitt, and Susan Sturc (Federal Deposit Insurance Corporation)

Jeffrey Geer, Mary Katherine Kearney, Joanne Phillips, and Carol Raskin (Office of the Comptroller of the Currency)

Mike Gullette, John Kinsella, and Joshua Stein (American Bankers Association); Warrenetta Baker (Capital One Bank); Michele Matz (JPMorgan Chase Bank); Gregg Rossetti (Webster Bank)

Summary: Staff of the Federal Reserve System, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (collectively, the agencies) met with representatives of the American Bankers Association and three financial institutions (collectively, the ABA) regarding the agencies' notice of proposed rulemaking entitled "Tax Allocation Agreements" (Docket No. R-1746, RIN 7100-AG 14) (the proposed rule), which was published in the Federal Register on May 10, 2021 (86 Fed. Reg. 24755). In addition to topics included in the ABA's comment letter to the agencies regarding the proposed rule, ABA representatives discussed possible holding company implications of the proposed rule.