

FEDERAL RESERVE SYSTEM

Order Delegating Authority to Make Certain Determinations
under Regulation LL and Regulation YY

The Board hereby delegates to the Director of Supervision and Regulation, or his or her delegatee, in consultation with the General Counsel, or his or her delegatee, the authority to:

(1) Determine that an asset meets the criteria to be a highly liquid asset under the Board's prudential standards in Regulation LL and Regulation YY to the extent that such determination is consistent with the criteria specified in such regulations and does not raise any significant legal, policy, or supervisory concerns; and¹

(2) Determine that a foreign banking organization may comply with the requirements in Regulation YY through a subsidiary to the extent that such determination is consistent with the criteria specified in Regulation YY and does not raise any significant legal, policy or supervisory concerns.²

By order of the Board of Governors,³ effective October 10, 2019.

Ann E. Misback (signed)

Ann E. Misback
Secretary of the Board

¹ See 12 CFR 238.124(b)(3)(i) (savings and loan holding companies); 12 CFR 252.35(b) (bank holding companies) and .157(c)(5)(i) (foreign banking organizations).

² See 12 CFR 252.3(c).

³ Voting for this action: Chair Powell, Vice Chair Clarida, Vice Chair for Supervision Quarles, and Governors Brainard (disapproved) and Bowman.

FEDERAL RESERVE SYSTEM

Order Delegating Authority to Make Certain Determinations
under Regulation QQ

The Board hereby delegates to the Director of Supervision and Regulation, or his or her delegatee, in consultation with the General Counsel, or his or her delegatee, the authority to identify which holding company in a multi-tiered holding company will be a covered company under Regulation QQ⁴ to the extent such identification is consistent with the criteria specified in Regulation QQ and does not raise any significant legal, policy, or supervisory concerns.

By order of the Board of Governors,⁵ effective October 10, 2019.

Ann E. Misback (signed)

Ann E. Misback
Secretary of the Board

⁴ 12 CFR part 243

⁵ Voting for this action: Chair Powell, Vice Chair Clarida, Vice Chair for Supervision Quarles, and Governors Brainard (disapproved) and Bowman.