Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency and Representatives of the Conference of State Bank Supervisors and Various State Bank Supervisors
April 17, 2019

Participants: Constance Horsley, Keith Coughlin, Juan Climent, Christopher Appel, and Mark Buresh (Federal Reserve Board)

Benedetto Bosco, Dushan Gorechan, and Michael Phillips (Federal Deposit Insurance Corporation)

David Elkes and Rima Kundnani (Office of the Comptroller of the Currency)

Additional Participants Listed in Appendix

Summary: Representatives from the Conference of State Bank Supervisors (CSBS) and staff of various state bank supervisors met with staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (collectively, the agencies) regarding the interagency notice of proposed rulemaking on the community bank leverage ratio under section 201 of the Economic Growth, Regulatory Relief, and Consumer Protection Act. The CSBS representatives and staff of the State bank supervisors summarized their views on the community bank leverage ratio proposal. For example, topics discussed included how to define tangible equity for purposes of the community bank leverage ratio and how a banking organization that drops below the community bank leverage ratio threshold could be addressed for purposes of Prompt Corrective Action.
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