

# RESCINDED

OCC BULLETIN 2017-8

**Subject: Civil Money Penalties**  
**Date: January 27, 2017**

**To: Chief Executive Officers of All National Banks and Federal Savings Associations; Federal Branches and Agencies of Foreign Banks; Department and Division Heads; All Examining Personnel; and Other Interested Parties**

Outdated-See OCC 2018-1

## Description: Final Rule Adjusting Civil Money Penalties for Inflation

### Summary

On January 27, 2017, the Office of the Comptroller of the Currency (OCC) published in the Federal Register the attached final rule amending its rules of practice and procedure for national banks (12 CFR 19) and federal savings associations (12 CFR 109) to adjust the maximum amount of each civil money penalty (CMP) within its jurisdiction, pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (2015 Adjustment Act). The effective date of this final rule is January 27, 2017, and the adjusted maximum amounts apply only to penalties assessed after January 15, 2017, for violations that occurred on or after November 2, 2015.

### Note for Community Banks

The OCC may exercise its discretion to impose inflation-adjusted maximum CMPs on any national bank or federal savings association, if appropriate.

### Highlights

The final rule

- provides the statutory formula used to calculate the inflation adjusted maximum amounts.
- clarifies that the maximum amount of each CMP in the applicable chart applies to penalties assessed after January 15, 2017, for violations that occurred on or after November 2, 2015, the enactment date of the 2015 Adjustment Act.
- revises the charts that set forth the inflation-adjusted maximum CMPs with respect to national banks (12 CFR 19.240(b)) and federal savings associations (12 CFR 109.103(c)(2)).
- states that future annual inflation adjustments will be published as a notice in the *Federal Register*.

### Background

On November 2, 2015, Congress enacted the 2015 Adjustment Act, which amends the Federal Civil Penalties Inflation Adjustment Act of 1990. The 2015 Adjustment Act required federal agencies with CMP authority to publish regulations to annually adjust each CMP authorized by law that the agency has jurisdiction to administer, in accordance with the guidance published by the Office of Management and Budget. Beginning in 2017, agencies must adjust their CMPs no later than January 15, and every year thereafter, and publish those adjustments in the *Federal Register*. The purpose of these adjustments is to maintain the deterrent effect of CMPs and promote compliance with the law.

**Further Information**

Please contact Jean Campbell, Counsel, Legislative and Regulatory Activities Division, at (202) 649-5490; or Alexander Abramovich, Attorney, Enforcement and Compliance Division, at (202) 649-6200.

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**Related Link**

- [Rules of Practice and Procedure; Rules of Practice and Procedure in Adjudicatory Proceedings; Civil Money Penalty Inflation Adjustments \(PDF\)](#)

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