

RESCINDED

OCC Bulletin 2020-48| May 6, 2020

Liquidity Coverage Ratio: Interim Final Rule Addressing Treatment of Certain Emergency Facilities

Replaced: See OCC 2020-96

Summary

The Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) issued on May 5, 2020, an interim final rule to amend the liquidity coverage ratio rule to neutralize the impact of banks' using two of the liquidity facilities recently created by the Federal Reserve to stabilize the financial system. In addition, the interim final rule makes changes, effective immediately, to the Federal Reserve's current information collection.

Note for Community Banks

The interim final rule only applies to banks¹ for which the liquidity coverage rule applies.

To

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

Highlights

The interim final rule

- facilitates participation in the Money Market Mutual Fund Liquidity Facility and the Paycheck Protection Program Lending Facility by neutralizing the impact associated with the non-recourse funding provided by these facilities and the assets securing such facilities.
- does not otherwise alter the liquidity coverage rule.

Comments on the interim final rule are due June 5, 2020.

Further Information

Please contact Christopher McBride, Director; or James Weinberger, Technical Expert, Treasury and Market Risk Policy, at (202) 649-6360. Also contact, Henry Barkhausen, Counsel; or Daniel Perez, Senior Attorney, Chief Counsel's Office, at (202) 649-5490.

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Related Link

- ["Liquidity Coverage Ratio Rule: Treatment of Certain Emergency Facilities" \(PDF\)](#)

¹ "Banks" refers collectively to national banks and federal savings associations.