DEPARTMENT OF TREASURY
Office of the Comptroller of the Currency
12 CFR Parts 3 and 50
[Docket ID OCC–2020–0017]
RIN 1557–AE89; 1557–AE90; 1557–AE92
FEDERAL RESERVE SYSTEM
12 CFR Parts 217 and 249
[Docket Nos. R–1711; 1712; and 1717]
RIN 7100–AF85; 7100–AF86; 7100–AF90
FEDERAL DEPOSIT INSURANCE CORPORATION
12 CFR Parts 324 and 329
RIN 3064–AF41; 3064–AF49; 3064–AF51
Treatment of Certain Emergency Facilities in the Regulatory Capital Rule and the Liquidity Coverage Ratio Rule
AGENCY: The Office of the Comptroller of the Currency, Department of the Treasury; the Board of Governors of the Federal Reserve System; and the Federal Deposit Insurance Corporation.
ACTION: Final rule.
SUMMARY: The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation are adopting as final the revisions to the capital rules that were published in the Federal Register from March 23, April 13, and May 6, 2020. The agencies are adopting these interim final rules as final with no changes. Under this final rule, banking organizations may continue to neutralize the regulatory capital effects of participating in the Money Market Mutual Fund Liquidity Facility (MMLF) and the Paycheck Protection Program Liquidity Facility (PPPLF), and are required to continue to neutralize the liquidity coverage ratio (LCR) rule made under three interim final rules published in the Federal Register on March 23, April 13, and May 6, 2020. The agencies are adopting these interim final rules as final with no changes. Under this final rule, banking organizations may continue to neutralize the regulatory capital effects of participating in the Money Market Mutual Fund Liquidity Facility (MMLF) and the Paycheck Protection Program Liquidity Facility (PPPLF), and are required to continue to neutralize the LCR effects of participating in the MMLF and the PPPLF. In addition, Paycheck Protection Program Loans will receive a zero percent risk weight under the agencies’ regulatory capital rules.
DATES: The final rule is effective December 28, 2020.