

## DETAILS OF FORMATS

Format	Content in brief	Additional explanation	Examples
YYYY-MM-DD .....	Date .....	YYYY = four digit date, MM = 2 digit month, DD = 2 digit date.	2015–11–12
Num (25,5) .....	Up to 25 numerical characters including 5 decimals.	Up to 20 numerical characters before the decimal point and up to 5 numerical characters after the decimal point. The dot character is used to separate decimals.	1352.67 12345678901234567890.12345 0 –20000.25 –0.257
Char(3) .....	3 alphanumeric characters	The length is fixed at 3 alphanumeric characters.	USD X1X 999
Varchar(25) .....	Up to 25 alphanumeric characters.	The length is not fixed but limited at up to 25 alphanumeric characters.	asgaGEH3268EFdsagtTRCF543

## PART 149—CALCULATION OF MAXIMUM OBLIGATION LIMITATION

Sec.

149.1 Authority and purpose.

149.2 Definitions.

149.3 Maximum obligation limitation.

AUTHORITY: 31 U.S.C. 321 and 12 U.S.C. 5390.

SOURCE: 77 FR 37558, June 22, 2012, unless otherwise noted.

### § 149.1 Authority and purpose.

(a) *Authority.* This part is issued by the Federal Deposit Insurance Corporation (FDIC) and the Secretary of the Department of the Treasury (Treasury) under section 210(n)(7) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Act).

(b) *Purpose.* The purpose of this part is to issue implementing regulations as required by the Act. The part governs the calculation of the maximum obligation limitation which limits the aggregate amount of outstanding obligations the FDIC may issue or incur in connection with the orderly liquidation of a covered financial company.

### § 149.2 Definitions.

As used in this part:

*Fair value.* The term “fair value” means the expected total aggregate value of each asset, or group of assets that are managed within a portfolio of a covered financial company on a consolidated basis if such asset, or group

of assets, was sold or otherwise disposed of in an orderly transaction.

*Most recent financial statement available.* (1) The term “most recent financial statement available” means a covered financial company’s—

(i) Most recent financial statement filed with the Securities and Exchange Commission or any other regulatory body;

(ii) Most recent financial statement audited by an independent CPA firm; or

(iii) Other available financial statements.

(2) The FDIC and the Treasury will jointly determine the most pertinent of the above financial statements, taking into consideration the timeliness and reliability of the statements being considered.

*Obligation.* The term “obligation” means, with respect to any covered financial company—

(1) Any guarantee issued by the FDIC on behalf of the covered financial company;

(2) Any amount borrowed pursuant to section 210(n)(5)(A) of the Act; and

(3) Any other obligation with respect to the covered financial company for which the FDIC has a direct or contingent liability to pay any amount.

*Total consolidated assets of each covered financial company that are available for repayment.* The term “total consolidated assets of each covered financial company that are available for repayment” means the difference between:

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(1) The total assets of the covered financial company on a consolidated basis that are available for liquidation during the operation of the receivership; and

(2) To the extent included in paragraph (1) of this definition, all assets that are separated from, or made unavailable to, the covered financial company by a statutory or regulatory barrier that prevents the covered financial company from possessing or selling assets and using the proceeds from the sale of such assets.

### § 149.3 Maximum obligation limitation.

The FDIC shall not, in connection with the orderly liquidation of a covered financial company, issue or incur any obligation, if, after issuing or incurring the obligation, the aggregate amount of such obligations outstanding for each covered financial company would exceed—

(a) An amount that is equal to 10 percent of the total consolidated assets of the covered financial company, based on the most recent financial statement available, during the 30-day period immediately following the date of appointment of the FDIC as receiver (or a shorter time period if the FDIC has calculated the amount described under paragraph (b) of this section); and

(b) The amount that is equal to 90 percent of the fair value of the total consolidated assets of each covered financial company that are available for repayment, after the time period described in paragraph (a) of this section.

## PART 150—FINANCIAL RESEARCH FUND

Sec.

150.1 Scope.

150.2 Definitions.

150.3 Determination of assessed companies.

150.4 Calculation of assessment basis.

150.5 Calculation of assessments.

150.6 Notice and payment of assessments.

AUTHORITY: 12 U.S.C. 5345; 31 U.S.C. 321; 12 U.S.C. 5365 *note* (Section 401(d), Pub. L. 115–174, 132 Stat. 1358; Section 401(f), Pub. L. 115–174, 132 Stat. 1359).

SOURCE: 85 FR 15380, Mar. 18, 2020, unless otherwise noted.

### § 150.1 Scope.

The assessments contained in this part are made pursuant to the authority contained in 12 U.S.C. 5345.

### § 150.2 Definitions.

As used in this part:

*Assessed company* means:

(1) A bank holding company that has \$250 billion or more in total assessable assets; or

(2) A bank holding company, regardless of asset size, that has been identified as a global systemically important bank holding company under § 217.402 of title 12, Code of Federal Regulations; or

(3) A nonbank financial company that the Council has determined under section 113 of the Dodd-Frank Act shall be supervised by the Board.

*Assessment basis* means, for a given assessment period, an estimate of the total expenses that are necessary or appropriate to carry out the responsibilities of the Office of Financial Research (OFR) and the Council as set out in the Dodd-Frank Act (including an amount necessary to reimburse reasonable implementation expenses of the Corporation that shall be treated as expenses of the Council pursuant to section 210(n)(10) of the Dodd-Frank Act).

*Assessment fee rate*, with regard to a particular assessment period, means the rate published by the Department for the calculation of assessment fees for that period.

*Assessment payment date* means:

(1) For any assessment period ending on March 31 of a given calendar year, September 15 of the prior calendar year; and

(2) For any assessment period ending on September 30 of a given calendar year, March 15 of the same year.

*Assessment period* means:

(1) Any period of time beginning on October 1 and ending on March 31 of the following calendar year; or

(2) Any period of time beginning on April 1 and ending on September 30 of the same calendar year.

*Bank holding company* means:

(1) A bank holding company as defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841); or

(2) A foreign banking organization.