



NEWS RELEASE

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FDIC PUBLISHES SEMIANNUAL AGENDA OF REGULATIONS

The Federal Deposit Insurance Corporation has published the FDIC's semiannual agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process.

The published agenda reflects 18 final or potential changes to the FDIC's regulations: four items under consideration; four items in the proposed rule stage; four items in the final rule stage; and six completed actions.

The four items under consideration relate to: disclosure of information; rules governing public observation of the FDIC Board's meetings; clarification of definition of deposit insurance coverage; and prior notice by insured banks of intent to directly or indirectly engage in nontraditional banking activities and of intent to acquire or establish a nontraditional subsidiary.

Regulations in the proposed rule stage deal with: offsetting FDIC employees' salary; exempting some banks from certain securities recordkeeping requirements; amendments to conform to recent rulemaking actions of the Securities and Exchange Commission; and prior notice of rapid growth in insured banks. Final rules relate to: delegations of authority to act on applications; insurance coverage as it pertains to unit investment trusts; definition of the term "deposit"; and insured branches of foreign banks.

The FDIC's completed actions pertain to: amendments to the Change in Bank Control Act made by the Anti-Drug Abuse Act of 1986; administrative procedures of the FDIC; interest on deposits (NOW accounts for nonprofit

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political organizations); FDIC employees' responsibilities and conduct; limitations on country exposures of insured U.S. branches of foreign banks; and risk-based capital guidelines.

The complete semiannual agenda was published in the Federal Register on Monday, April 24, 1989.

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