
Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency**

For immediate release

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**Agencies Issue Interim Final Rule Regarding the Treatment of
Certain Municipal Securities as High-Quality Liquid Assets**

WASHINGTON—Three federal banking agencies today issued an interim final rule amending the agencies’ liquidity rules to treat certain eligible municipal securities as high-quality liquid assets, as required by the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018 (EGRRCPA).

The EGRRCPA requires the agencies to treat a municipal obligation as a high-quality liquid asset (HQLA) under their liquidity coverage ratio rules if that obligation is considered “liquid and readily-marketable” and “investment grade.”

This interim final rule takes effect upon publication in the *Federal Register* and comments will be accepted for 30 days after the interim final rule’s publication in the *Federal Register*.

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Attachment: Liquidity Coverage Ratio Rule: Treatment of Certain Municipal Obligations as High-Quality Liquid Assets

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