
Joint Release

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

For immediate release

May 30, 2019

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

WASHINGTON—The federal bank regulatory agencies issued a final rule that will adopt without change the agencies' interim final rule issued in August 2018, amending their liquidity coverage ratio (LCR) rules to treat certain eligible municipal obligations as high-quality liquid assets (HQLA).

The Economic Growth, Regulatory Relief, and Consumer Protection Act requires the agencies to treat a municipal obligation as HQLA under the LCR rule if that obligation is "liquid and readily-marketable" and "investment grade."

The final rule will be effective 30 days after publication in the *Federal Register*.

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Attachment:

[Federal Register Notice](#) (PDF)

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