
Joint Release

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

For immediate release

September 29, 2020

Agencies Issue Two Final Rules

The federal bank regulatory agencies finalized two rules, which are either identical or substantially similar to interim final rules currently in effect and issued earlier this year. They include:

- A final rule that temporarily defers appraisal and evaluation requirements for up to 120 days after the closing of certain residential and commercial real estate transactions; and
- A final rule that neutralizes—due to the lack of credit and market risk—the regulatory capital and liquidity effects for banks that participate in certain Federal Reserve liquidity facilities.

The final rule temporarily deferring appraisal and evaluation requirements is substantially similar to the interim final rule issued in April. It will allow individuals and businesses to more quickly access real estate equity to help address needs for liquidity as a result of the coronavirus. In response to comments, the final rule clarifies which loans are subject to the deferral. The final rule is effective upon publication in the *Federal Register* and will expire on December 31, 2020.

The final rule pertaining to Federal Reserve liquidity facilities adopts without change three interim final rules issued in March, April, and May, 2020. Earlier this year, the Federal Reserve launched several lending facilities to support the economy in light of the coronavirus response. The final rule neutralizes the regulatory capital and liquidity coverage ratio effects of participating in the Money Market Mutual Fund Liquidity Facility and Paycheck Protection Program Liquidity Facility because there is no credit or market risk in association with exposures pledged to these facilities. As a result, the final rule will support the flow of credit to households and businesses affected by the coronavirus. The effective date of this final rule is 60 days after the date of publication in the *Federal Register*.

Attachments:

[Real Estate Appraisals Final Rule](#)

[Treatment of Certain Emergency Facilities in the Regulatory Capital Rule and the Liquidity Coverage Ratio Rule](#)

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