

**Statement by
Chairman Martin J. Gruenberg
on the
Federal Reserve's
Final Rule on Long-Term Debt
December 15, 2016**

As I have said previously, the Federal Reserve's long-term debt rule is an important step in the effort to ensure that large, systemically important banking organizations can fail in an orderly way without taxpayer support. The long-term debt requirement will help ensure that capital resources from private creditors will be available to facilitate this process.