
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 Provide Guidance on Regulatory Capital Rulemakings

The U.S. federal banking agencies issued three notices of proposed rulemaking in June that would revise and replace the current regulatory capital rules. The proposals suggested an effective date of January 1, 2013. Many industry participants have expressed concern that they may be subject to a final regulatory capital rule on January 1, 2013, without sufficient time to understand the rule or to make necessary systems changes.

In light of the volume of comments received and the wide range of views expressed during the comment period, the agencies do not expect that any of the proposed rules would become effective on January 1, 2013. As members of the Basel Committee on Banking Supervision, the U.S. agencies take seriously our internationally agreed timing commitments regarding the implementation of Basel III and are working as expeditiously as possible to complete the rulemaking process. As with any rule, the agencies will take operational and other considerations into account when determining appropriate implementation dates and associated transition periods.

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