PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC PUBLISHES SEMIANNUAL AGENDA OF REGULATIONS

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation has published its semiannual agenda of regulations to inform the public of the Corporation's regulatory actions and to heighten public participation in the rulemaking process.

Many of the regulations included in this agenda are in response to the Federal Deposit Insurance Corporation Act of 1991 and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. Of the 37 final or potential changes to the FDIC's regulations, two are in the prerule stage, 10 are in the proposed rule stage, 20 are in the final rule stage and 5 are completed actions.

Regulations in the prerule stage involve a proposal to revise the assessment base used by institutions to determine the premium paid for deposit insurance, and defining being "engaged in the business of receiving deposits other than trust funds" for deposit insurance purposes.

In the proposed rule stage are regulatory proposals to revise the regulations that implement the Community Reinvestment Act, to alter the capital requirements for off-balance-sheet contracts, to amend the definition of "equity investment" to exclude treasury stock in certain instances, to restrict the sale of assets by the FDIC and to except fully collateralized loans from the limit on "other purpose" loans to bank executives.

In the final rule stage are regulations to reduce the cost of filing a merger application and to revise risk-based capital standards to account for such factors as interest rate risk, deferred tax assets, netting arrangements on certain interest and exchange rate contracts, credit risk and the risks of non-traditional activities. Other regulations in this stage concern: converting from mutual to stock ownership; providing better information to pension plan administrators on the amount of insurance available for plan deposits; and permitting electronic collection of FDIC premiums through direct debits.

The completed actions deal with raising to $250,000 the threshold for which appraisals are required, rescinding the notice banks were required to provide the FDIC on rapid growth, subtracting certain liabilities from an institution's assessment base, and public notice requirements for remote service facilities.

The FDIC's complete semiannual agenda appeared in the Federal Register on November 14, 1994.