Joint Release

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

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Agencies Announce Additional EGRPRA Outreach Meetings

The federal banking agencies will hold an outreach meeting on Monday, May 4, 2015, at the Federal Reserve Bank of Boston as part of their regulatory review under the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA). The meeting is the third in a series of outreach sessions that the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation are holding throughout the country.

The agencies also said they have decided to expand the scope of the EGRPRA review to cover more recent regulations. At the Boston outreach meeting and in other venues, the agencies will take comment on all regulations that have been issued in final form up to the publication date of the last EGRPRA notice, which is expected by year end.

The meeting at the Federal Reserve Bank of Boston, located at 600 Atlantic Avenue, will begin at 9:00 A.M. The agenda features panel presentations by industry participants and consumer and community groups. It also provides an opportunity for interested persons to present their views on any of the 12 categories of regulations listed in a June 2014 Federal Register notice that started the EGRPRA public comment process. Federal Reserve Board Governor Daniel K. Tarullo, Comptroller of the Currency Thomas J. Curry, and FDIC Chairman Martin J. Gruenberg are scheduled to attend. Massachusetts Commissioner of Banks David J. Cotney also will attend. Other state banking regulators are invited to participate through the State Liaison Committee of the Federal Financial Institutions Examination Council (FFIEC).

EGRPRA requires the agencies, along with the FFIEC, to conduct a review at least every 10 years to identify outdated or otherwise unnecessary regulations. In a June 2014 Federal Register notice, the agencies solicited comments on three categories of regulations. In February 2015, they requested comment on an additional three categories. The agencies will request comment on the remaining six categories later this year. The June 2014 and February 2015 Federal Register notices are available at http://egrpra.ffiec.gov.

The agencies held their first outreach meeting on December 2, 2014, in Los Angeles, California and their second outreach meeting in Dallas, Texas on February 4, 2015. Additional meetings are currently scheduled on August 4, 2015 in Kansas City, Missouri (focusing on rural banking issues); on October 19, 2015 in Chicago, Illinois; and on December 2, 2015 in Washington, D.C.

As with the other outreach sessions, the Boston outreach meeting may be viewed live online. Details on the Boston meeting, including registration information, the webcast link, and the agenda, are available on the EGRPRA Web site: http://egrpra.ffiec.gov/outreach/outreach-index.html.

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