

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

12 CFR Parts 3 and 54

[Docket ID OCC–2023–0011]

RIN 1557-AF21

FEDERAL RESERVE SYSTEM

12 CFR Parts 216, 217, 238, and 252

[Regulations P, Q, LL, and YY; Docket No. [R–1815]]

RIN 7100-AG66

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Parts 324 and 374

RIN 3064-AF86

Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions; Extension of Comment Period

AGENCY: Office of the Comptroller of the Currency, Department of the Treasury; Board of Governors of the Federal Reserve System; and Federal Deposit Insurance Corporation.

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: On September 19, 2023, the Board of Governors of the Federal Reserve System (Board), the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, the “agencies”) published in the *Federal Register* a proposal to require certain large depository institution holding companies, U.S. intermediate holding companies of foreign banking organizations, and insured depository institutions, to issue and maintain outstanding a minimum amount of long-term debt. The agencies have determined that an extension of the comment period until January 16, 2024, is appropriate.

DATES: Comments must be received by January 16, 2024.

ADDRESSES: Comments should be directed to:

OCC: Commenters are encouraged to submit comments through the Federal eRulemaking Portal. Please use the title “Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions” to facilitate the organization and distribution of the comments. You may submit comments by any of the following methods:

- *Federal eRulemaking Portal – Regulations.gov:*

Go to <https://regulations.gov/>. Enter “Docket ID OCC-2023-0011” in the Search Box and click “Search.” Public comments can be submitted via the “Comment” box below the displayed document information or by clicking on the document title and then clicking the “Comment” box on the top-left side of the screen. For help with submitting effective comments, please click on “Commenter’s Checklist.” For assistance with the *Regulations.gov* site, please call 1-866-498-2945 (toll free) Monday-Friday, 9am-5pm

ET, or e-mail regulationshelpdesk@gsa.gov.

- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, Office of the Comptroller of the Currency, 400 7th Street, SW, Suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7th Street, SW, Suite 3E-218, Washington, DC 20219.

Instructions: You must include “OCC” as the agency name and “Docket ID OCC-2023-0011” in your comment. In general, the OCC will enter all comments received into the docket and publish the comments on the *Regulations.gov* website without change, including any business or personal information provided such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this action by the following method:

- *Viewing Comments Electronically – Regulations.gov:*

Go to <https://regulations.gov/>. Enter “Docket ID OCC-2023-0011” in the Search Box and click “Search.” Click on the “Dockets” tab and then the document’s title. After clicking the document’s title, click the “Browse All Comments” tab. Comments can be viewed and filtered by clicking on the “Sort By” drop-down on the right side of the screen or the “Refine Comments Results” options on the left side of the screen. Supporting materials can be viewed by clicking on the “Browse Documents” tab. Click on the “Sort By” drop-down on the right side of the screen or the “Refine Results”

options on the left side of the screen checking the “Supporting & Related Material” checkbox. For assistance with the *Regulations.gov* site, please call 1-866-498-2945 (toll free) Monday-Friday, 9am-5pm ET, or e-mail regulationshelpdesk@gsa.gov.

The docket may be viewed after the close of the comment period in the same manner as during the comment period.

Board: You may submit comments, identified by Docket No. R-1815, RIN 7100-AG66 by any of the following methods:

Agency Web Site: <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

Federal eRulemaking Portal: <https://www.regulations.gov>. Follow the instructions for submitting comments.

E-mail: regs.comments@federalreserve.gov. Include the docket number and RIN in the subject line of the message.

FAX: (202) 452-3819 or (202) 452-3102.

Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

In general, all public comments will be made available on the Board’s web site at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, and will not be modified to remove confidential, contact or any identifiable information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C Street NW Washington, DC 20551, between 9 a.m. and 5 p.m. during Federal business weekdays.

FDIC: The FDIC encourages interested parties to submit written comments. Please include your name, affiliation, address, email address, and telephone number(s) in your comment. You may submit comments to the FDIC, identified by RIN 3064-AF86, by any of the following methods:

Agency Website: [https:// www.fdic.gov/resources/regulations/federal-register-publications](https://www.fdic.gov/resources/regulations/federal-register-publications). Follow instructions for submitting comments on the FDIC’s website.

Mail: James P. Sheesley, Assistant Executive Secretary, Attention: Comments/Legal OES (RIN 3064–AF86), Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

Hand Delivered/Courier: Comments may be hand-delivered to the guard station at the rear of the 550 17th Street NW building (located on F Street NW) on business days between 7 a.m. and 5 p.m.

Email: comments@FDIC.gov. Include “RIN 3064-AF86” on the subject line of the message.

Public Inspection: Comments received, including any personal information provided, may be posted without change to <https://www.fdic.gov/resources/regulations/federal-register-publications>. Commenters should submit only information that the commenter wishes to make available publicly. The FDIC may review, redact, or refrain from posting all or any portion of any comment that it may deem to be inappropriate for publication, such as irrelevant or obscene material. The FDIC may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. All comments that have been redacted, as well as those that have not

been posted, that contain comments on the merits of this document will be retained in the public comment file and will be considered as required under all applicable laws. All comments may be accessible under the Freedom of Information Act.

FOR FURTHER INFORMATION CONTACT:

OCC: Andrew Tschirhart, Risk Expert, Capital and Regulatory Policy, (202) 649–6370; or Carl Kaminski, Assistant Director, or Joanne Phillips, Counsel, Chief Counsel’s Office, (202) 649–5490, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunications relay services.

Board: Molly Mahar, Senior Associate Director, (202) 973–7360, Juan Climent, Assistant Director, (202) 872–7526, Tudor Rus, Manager, (202) 475–6359, Francis Kuo, Lead Financial Institution Policy Analyst (202) 530–6224, Lesley Chao, Lead Financial Institution Policy Analyst, (202) 974–7063, Lars Arnesen, Senior Financial Institution Policy Analyst, (202) 452–2030, Division of Supervision and Regulation; or Charles Gray, Deputy General Counsel, (202) 510–3484, Reena Sahni, Associate General Counsel, (202) 452–3236, Jay Schwarz, Assistant General Counsel, (202) 452–2970, Josh Strazanac, Senior Counsel, (202) 452–2457, Brian Kesten, Counsel, (202) 475–6650, Jacob Fraley, Attorney, (202) 452–3127, Vivien Lee, Attorney, (202) 452–2029, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. For users of TTY–TRS, please call 711 from any telephone, anywhere in the United States.

FDIC: Andrew J. Felton, Deputy Director, (202) 898–3691; Ryan P. Tetrick, Deputy Director, (202) 898–7028; Elizabeth Falloon, Senior Advisor, (202) 898–6626; Julia E.

Paris, Senior Cross-Border Specialist, (202) 898–3821, Division of Complex Institution Supervision and Resolution; R. Penfield Starke, Acting Deputy General Counsel, rstarke@fdic.gov; Celia P. Van Gorder, Acting Assistant General Counsel, (202) 898–6749; F. Angus Tarpley III, Counsel, (202) 898–8521; Dena S. Kessler, Counsel, (202) 898–3833, Legal Division; Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: On September 19, 2023, the agencies published in the *Federal Register* a proposal to require certain large depository institution holding companies, U.S. intermediate holding companies of foreign banking organizations, and insured depository institutions, to issue and maintain outstanding a minimum amount of long-term debt.¹ The notice of proposed rulemaking stated that the comment period would close on November 30, 2023. The agencies have received requests to extend the comment period. An extension of the comment period will provide additional opportunity for the public to consider the proposal and prepare comments, including to address the questions posed by the agencies. Therefore, the agencies are extending the end of the comment period for the proposal from November 30, 2023, to January 16, 2024.

Michael J. Hsu,

Acting Comptroller of the Currency.

¹ Long-Term Debt Requirements for Large Bank Holding Companies, Certain Intermediate Holding Companies of Foreign Banking Organizations, and Large Insured Depository Institutions, 88 FR 64524 (September 19, 2023), <https://www.federalregister.gov/documents/2023/09/19/2023-19265/long-term-debt-requirements-for-large-bank-holding-companies-certain-intermediate-holding-companies>.

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority.

Ann E. Misback,

Secretary of the Board.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on November 20, 2023.

James P. Sheesley,

Assistant Executive Secretary.