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U.S. Treasury relief, reduced assessments from banks paid to Comptroller of Currency (COVID-19)

An interim final rule released by the Office of the Comptroller of the Currency, U.S. Treasury Department, and published in today's edition of the Federal Register is intended to reduce assessments from banks as relief in response to the coronavirus (COVID-19) pandemic.

Under the [interim final rule](#) [PDF 289 KB], assessments owed to the Comptroller of the Currency and due on September 30, 2020, by national banks, federal savings associations, and federal branches and agencies of foreign banks (banks under the jurisdiction of the Comptroller of the Currency) will be calculated using the December 31, 2019 "Consolidated Reports of Condition and Income" (Call Report) for each institution—and not the June 30, 2020 Call Report.

As noted in the interim final rule, this will result in lower assessments for most banks.

The Office of the Comptroller of the Currency stated that given the adverse economic effects of the COVID-19 pandemic, the interim final rule is being issued to reduce assessments for the upcoming semiannual assessment. This relief will expire after the collection of assessments on September 30, 2020. Afterwards, semiannual assessments will be based on the total assets shown in each institution's most recent Call Report preceding the payment date.

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