

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

April 18, 2013

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, Savings and Loan Holding Companies,
and Foreign Banking Offices
in the Twelfth Federal Reserve District

Federal Reserve Board Invites Comment on Proposal to Establish Annual Assessments

On Monday, April 15, 2013, the Federal Reserve Board invited comment on a proposal to establish an annual assessment of bank holding companies and savings and loan holding companies with \$50 billion or greater in total consolidated assets and for nonbank financial companies designated by the Financial Stability Oversight Council for supervision by the Federal Reserve.

The Dodd-Frank Wall Street Reform and Consumer Protection Act directs the Federal Reserve to collect assessments, fees, or other charges equal to the expenses the Board estimates are necessary and appropriate to carry out its supervisory and regulatory responsibilities for these large financial companies. The proposed rule outlines how the Federal Reserve Board would determine which companies are assessed, estimate the total expenses that are necessary or appropriate to carry out its supervisory and regulatory responsibilities for such companies, determine the amount of each company's assessment, and bill for and collect the assessments.

Under the proposal, each calendar year would be an assessment period. The Federal Reserve would notify each company of the amount of its assessment no later than July 15 of the year following the assessment period. Payments would be due by September 30.

Under the proposal, 2012 would be the first assessment period and payments would not be collected until the rule is finalized. Using the methodologies in the proposal, the Board estimates that for 2012 there would be approximately 70 companies assessed and the Board would collect a total of approximately \$440 million. All assessments collected by the Federal Reserve would be transferred to the U.S. Treasury.

Comments on the proposed rule must be submitted by June 15.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

Federal Reserve Bank of San Francisco
Banking Supervision and Regulation
(415) 974-2136

Attachment: [Supervision and Regulation Assessments for Bank Holding Companies and Savings and Loan Holding Companies with Total Consolidated Assets of \\$50 Billion or More and Nonbank Financial Companies Supervised by the Federal Reserve](#)