



## 12 CFR Part 228

[Docket No. R-1735]

RIN 7100-AG05

### Community Reinvestment Act Regulations (Regulation BB); Correction

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Correcting amendment(s).

**SUMMARY:** On December 23, 2020, the Board of Governors of the Federal Reserve System (Board) published final asset threshold adjustments to Regulation BB, which implements the Community Investment Act (CRA). The Board is correcting a typographical error in the regulatory text adjusting the asset-size threshold for Board-supervised intermediate small banks.

**DATES:** Effective [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**FOR FURTHER INFORMATION CONTACT:** Amal S. Patel, Counsel, (202) 912-7879, or Cathy Gates, Senior Project Manager, (202) 452-2099, Division of Consumer and Community Affairs; or Gavin L. Smith, Senior Counsel, (202) 452-3474, Legal Division.

**SUPPLEMENTARY INFORMATION:** The Board is correcting an error in the Regulation BB regulatory text of the CRA final rule published on December 23, 2020 (85 FR 83747).

In the **SUPPLEMENTARY INFORMATION** of the CRA final rule, the Board and the FDIC correctly indicated that beginning January 1, 2021, banks that, as of December 31 of either of the prior two calendar years, had assets of less than \$1.322 billion are small banks and that small banks with assets of at least \$330 million as of December 31 of both of the prior two calendar years and less than \$1.322 billion as of December 31 of either of the prior two calendar years are intermediate small banks. However, due to an inadvertent typographical error, the text of the Board's Regulation BB incorrectly specified the lower-end of the asset-size range for intermediate small banks. Accordingly, the Board is issuing this notification to correct the

regulatory text so that it includes the correct asset-size range for intermediate small banks, as described in the **SUPPLEMENTARY INFORMATION** of the CRA final rule.

### **List of Subjects in 12 CFR Part 228**

Banks, banking, Community development, Credit, Investments, Reporting and Recordkeeping requirements.

### **Authority and Issuance**

For the reasons set forth in the **SUPPLEMENTARY INFORMATION** the Board corrects 12 CFR part 228 as follows:

### **PART 228—COMMUNITY REINVESTMENT (REGULATION BB)**

1. The authority citation for part 228 continues to read as follows:

Authority: 12 U.S.C. 321, 325, 1828(c), 1842, 1843, 1844, and 2901 et seq.

2. In § 228.12, revise paragraph (u)(1) to read as follows:

### **§ 228.12 Definitions.**

\* \* \* \* \*

(u) \* \* \*

(1) *Definition.* *Small bank* means a bank that, as of December 31 of either of the prior two calendar years, had assets of less than \$1.322 billion. *Intermediate small bank* means a small bank with assets of at least \$330 million as of December 31 of both of the prior two calendar years and less than \$1.322 billion as of December 31 of either of the prior two calendar years.

\* \* \* \* \*

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

**Ann Misback,**  
*Secretary of the Board.*