



U.S. Department of the Treasury Office of Public Affairs

Press Release: September 23, 2022
Contact: Treasury Public Affairs, press@treasury.gov

READOUT: Financial Stability Oversight Council Meeting on September 23, 2022

WASHINGTON – Today, U.S. Secretary of the Treasury Janet L. Yellen convened a meeting of the Financial Stability Oversight Council (Council) in executive session by videoconference.

During the meeting, the Council received an update from Treasury staff on the Council report being prepared in response to the *Executive Order on Ensuring Responsible Development of Digital Assets*. The Council expects to issue the report in October 2022.

The Council also heard a presentation from staff of the Federal Housing Finance Agency (FHFA) on FHFA's upcoming review of the Federal Home Loan Bank System, which will include an evaluation of the system's mission, membership eligibility requirements, and operational efficiencies.

The Council also received an update from Treasury staff on the development of the Council's 2022 annual report.

Additionally, the Council voted to approve its fiscal year 2023 budget and the minutes of its previous meeting on July 28, 2022.

In attendance at the Council meeting by videoconference were the following members:

- Janet L. Yellen, Secretary of the Treasury (Chairperson of the Council)
- Jerome H. Powell, Chair, Board of Governors of the Federal Reserve System
- Michael J. Hsu, Acting Comptroller of the Currency
- Rohit Chopra, Director, Consumer Financial Protection Bureau
- Gary Gensler, Chair, Securities and Exchange Commission
- Martin Gruenberg, Acting Chairman, Federal Deposit Insurance Corporation
- Rostin Behnam, Chairman, Commodity Futures Trading Commission

- Sandra L. Thompson, Director, Federal Housing Finance Agency
- Todd M. Harper, Chairman, National Credit Union Administration
- Thomas Workman, Independent Member with Insurance Expertise
- James Martin, Acting Director, Office of Financial Research (non-voting member)
- Steven Seitz, Director, Federal Insurance Office (non-voting member)
- Charles G. Cooper, Commissioner, Texas Department of Banking (non-voting member)
- Elizabeth K. Dwyer, Superintendent of Financial Services, Rhode Island Department of Business Regulation (non-voting member)
- Melanie Lubin, Securities Commissioner, Office of the Attorney General of Maryland, Securities Division (non-voting member)

Additional information regarding the Council, its work, and the recently approved budget and meeting minutes is available at <http://www.fsoc.gov>.

####