



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

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READOUT: Financial Stability Oversight Council Meeting on May 6, 2026

WASHINGTON – Today, U.S. Secretary of the Treasury Scott K. H. Bessent convened a meeting of the Financial Stability Oversight Council (Council) in executive session at the U.S. Department of the Treasury (Treasury).

During the meeting, the Council received a presentation from member agency staff on the recent work of the Council’s Market Resilience Working Group. Staff discussed recent developments in short-term funding markets and implications for market structure and market resilience stemming from the implementation of the central clearing mandate in the U.S. Treasury securities market. The Council also discussed cross-border interlinkages and considerations for the Council’s economic security framework.

The Council then heard a presentation from member agency staff on the Council’s Financial Market Utilities (FMU) Committee on the periodic review of the eight FMUs currently designated as systemically important by the Council. Staff also updated the Council on crisis preparedness related to critical market infrastructure.

Finally, the Council discussed stablecoins, including member agencies’ recent progress in implementing the GENIUS Act and market considerations regarding stablecoin liquidity and reserves.

The Council also voted to approve the minutes of its previous meeting on March 25, 2026.

In attendance at the Council meeting at Treasury or virtually were the following members:

- Scott K. H. Bessent, Secretary of the Treasury (Chairperson of the Council)
- Jerome H. Powell, Chair, Board of Governors of the Federal Reserve System
- Jonathan V. Gould, Comptroller of the Currency

- Geoffrey Gradler, Deputy Director, Consumer Financial Protection Bureau (acting pursuant to delegated authority)
- Paul S. Atkins, Chairman, Securities and Exchange Commission
- Travis Hill, Chairman, Federal Deposit Insurance Corporation
- Michael S. Selig, Chairman, Commodity Futures Trading Commission
- William J. Pulte, Director, Federal Housing Finance Agency
- Kyle S. Hauptman, Chairman, National Credit Union Administration
- Steven Seitz, Director, Federal Insurance Office (non-voting member)
- Elizabeth K. Dwyer, Director, Rhode Island Department of Business Regulation (non-voting member)
- Lise Kruse, Commissioner, North Dakota Department of Financial Institutions (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 meeting minutes is available at <http://www.fsoc.gov>.

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