



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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FINANCIAL STABILITY OVERSIGHT COUNCIL MEETING JANUARY 11

WASHINGTON – Secretary of the Treasury Jacob J. Lew today convened a meeting of the Financial Stability Oversight Council (Council) in an executive session at the Treasury Department.

During the meeting, the Council received an update regarding global economic and market developments.

The Council also received an update on initial staff work on the Council's 2017 annual report.

In addition, staff provided the Council with a preliminary update on their review of the quantitative thresholds applied in Stage 1 of the Council's nonbank financial company designation process. In the interpretive guidance regarding nonbank financial company designations issued by the Council in April 2012, the Council stated that it intended to review the Stage 1 thresholds at least every five years.

The Council also received an update regarding recent developments in short-term funding markets, following the October 2016 effective date of certain requirements under the money market mutual fund reforms adopted by the Securities and Exchange Commission in July 2014.

Finally, the Council voted to approve the minutes of its previous meeting on November 16.

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

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