



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

**Press Release:** March 6, 2019  
**Contact:** Treasury Public Affairs, (202) 622-2960

### **Readout of Financial Stability Oversight Council Meeting**

**Washington** – U.S. Treasury Secretary Steven T. Mnuchin today convened a meeting of the Financial Stability Oversight Council (Council) in executive and open sessions at the U.S. Department of the Treasury.

During the executive session, the Council heard a presentation from staff of the Board of Governors of the Federal Reserve System and the Office of Financial Research regarding U.S. nonfinancial corporate credit. Council members discussed trends in credit quality and outstanding debt volumes and potential vulnerabilities.

The Council also discussed the development of proposed amendments to its interpretive guidance on nonbank financial company designations, and next steps after the Council's vote on the proposed guidance in the open session of the meeting.

In the open session, the Council voted to approve proposed amendments to its interpretive guidance on nonbank financial company designations. The notice of proposed interpretive guidance, which includes numerous questions for the public, will be available for public comment for 60 days after publication in the Federal Register. In addition, the Council voted to adopt a final rule requiring the Council to provide the public with notice and an opportunity to comment before amending or rescinding its interpretive guidance on nonbank financial company designations.

The Council also voted to approve the minutes of its previous meeting on December 19, 2018.

Additional information regarding the Council, its work, the proposed interpretive guidance, the final rule adopted by the Council, and the Council's meeting minutes is available at <http://www.fsoc.gov>.

####