



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

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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 session at the U.S. Department of the Treasury (Treasury).

The Council heard a presentation from Treasury staff on the public comments submitted on the Council’s proposed interpretive guidance on nonbank financial company designations.

The Council also heard an update from Craig Phillips, Counselor to the Treasury Secretary, regarding U.S. nonfinancial corporate credit and leveraged lending. Counselor Phillips described recent market developments and highlighted the ongoing collaboration among financial regulators on this topic.

In addition, the Council heard a presentation from Securities and Exchange Commission (SEC) staff on several topics related to equity market structure. The presentation addressed issues including market volatility, securities exchanges’ “maker-taker” pricing model, and market data and access.

The Council also voted to approve the minutes of its previous meeting on March 6, 2019.

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

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