



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

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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 Treasury Department.

During the executive session, the Council was briefed on an activities-based review of secondary mortgage market activities. The Council discussed key findings of the review, including with respect to the Federal Housing Finance Agency’s proposed capital rule.

In addition, the Council was briefed by the Securities and Exchange Commission regarding the effects of COVID-19 on short-term wholesale funding markets.

The Council was also updated on the development of the Council’s 2020 annual report.

In the open session, the Council considered a presentation on the activities-based review of secondary mortgage market activities and voted to approve a statement regarding the review.

The Council also voted to approve its fiscal year 2021 budget and the minutes of its previous meeting on July 14, 2020.

Additional information regarding the Council, its work, the statement regarding secondary mortgage market activities, and the Council’s budget and meeting minutes is available at <http://www.fsoc.gov>.

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