U.S. GOVERNMENT ACCOUNTABILITY OFFICE

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B-338727

September 24, 2026

The Honorable Tim Scott
Chairman
The Honorable Elizabeth Warren
Ranking Member
Committee on Banking, Housing, and Urban Affairs
United States Senate

The Honorable French Hill
Chairman
The Honorable Maxine Waters
Ranking Member
Committee on Financial Services
House of Representatives

Subject: *Department of the Treasury, Office of the Comptroller of the Currency; Federal Deposit Insurance Corporation: Unsafe or Unsound Practices, Matters Requiring Attention*

Pursuant to section 801(a)(2)(A) of title 5, United States Code, this is our report on a major rule promulgated by the Department of the Treasury, Office of the Comptroller of the Currency (OCC); and the Federal Deposit Insurance Corporation (FDIC) (collectively, the Agencies) titled "Unsafe or Unsound Practices, Matters Requiring Attention" (RINs: 1557-AF35 & 3064-AG16). We received a submission of the rule from OCC on September 2, 2026, and from FDIC on September 4, 2026. It was published in the *Federal Register* on September 1, 2026. 91 Fed. Reg. 56004. The stated effective date of the rule is November 2, 2026.

According to the Agencies, they are adopting this rule to define the term ''unsafe or unsound practice" for purposes of section 8 of the Federal Deposit Insurance Act and to revise the supervisory framework for the issuance of matters requiring attention and other supervisory communications.

The Congressional Review Act (CRA) requires a 60-day delay in the effective date of a major rule from the date of publication in the *Federal Register* or receipt of the rule by Congress, whichever is later. 5 U.S.C. § 801(a)(3)(A). The rule was published in the *Federal Register* on September 1, 2026. 91 Fed. Reg. 56004. The House of Representatives received the rule on September 1, 2026. 172 Cong. Rec. H5978 (Sept. 16, 2026). The Senate received the rule on September 4, 2026. 172 Cong. Rec. S4855 (Sept. 22, 2026). The stated effective date of the rule is November 2, 2026. Therefore, the stated effective date is less than 60 days from the date of receipt by the Senate.

Enclosed is our assessment of the Agencies' compliance with the procedural steps required by section 801(a)(1)(B)(i) through (iv) of title 5 with respect to the rule. If you have any questions about this report or wish to contact GAO officials responsible for the evaluation work relating to the subject matter of the rule, please contact me (202) 512-8156.

Shirley A. Jones
Managing Associate General Counsel

Enclosure

cc: Harry Naftalowitz
Attorney
Office of the Comptroller of the Currency

M. Andy Jiminez
Director, Office of Legislative Affairs
Federal Deposit Insurance Corporation

ENCLOSURE

REPORT UNDER 5 U.S.C. § 801(a)(2)(A) ON A MAJOR RULE
ISSUED BY THE
DEPARTMENT OF THE TREASURY,
OFFICE OF THE COMPTROLLER OF THE CURRENCY;
FEDERAL DEPOSIT INSURANCE CORPORATION
TITLED
"UNSAFE OR UNSOUND PRACTICES, MATTERS REQUIRING ATTENTION"
(RINS: 1557-AF35 & 3064-AG16)

(i) Cost-benefit analysis

The Department of the Treasury, Office of the Comptroller of the Currency (OCC); and the Federal Deposit Insurance Corporation (FDIC) (collectively, the Agencies) prepared analyses of the costs and benefits of this rule. 91 Fed. Reg. 56004, 56017–56019 (Sept. 1, 2026). OCC stated that the rule does not impose new mandates or related costs on institutions and expects that the rule will result in significant cost and time savings. *Id*. at 56017. OCC also stated that it identified a potential risk that the narrowed Matters Requiring Attention (MRA) standard could delay identification of supervisory risks and increase remediation costs, losses, or the risk of failure, but stated that such effects are unlikely because the rule is designed to prioritize identifying material financial risks. *Id*. at 56018.

FDIC similarly stated that the rule could benefit supervised institutions by reducing, or allowing more efficient use of, resources devoted to responding to examination findings. *Id*. at 56018. FDIC also stated that greater clarity regarding the issuance of MRAs could reduce uncertainty and compliance costs or increase the efficiency with which institutions expend resources responding to examination findings. *Id*. FDIC stated further that it lacked the information or data necessary to quantify these potential benefits. *Id*. FDIC stated that it identified a potential risk that fewer examination findings could delay identification of material financial risks and increase remediation costs, losses, or the risk of failure, but stated that such delays are unlikely because risks likely to cause losses or failure remain within the rule's scope. *Id*. at 56018–56019.

(ii) Agency actions relevant to the Regulatory Flexibility Act (RFA), 5 U.S.C. §§ 603–605, 607, and 609

The Agencies certified that this rule will not have a significant economic impact on a substantial number of small entities. 91 Fed. Reg. at 56020.

(iii) Agency actions relevant to sections 202–205 of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. §§ 1532–1535

OCC determined that this rule will not require expenditures of $193 million or more by state, local, or tribal governments, or by the private sector, in any one year and therefore did not prepare a statement required by the Act. 91 Fed. Reg. 56020. FDIC stated that, as an independent regulatory agency, it is not subject to the Act. *Id*. at 56020 n.61.

(iv) Other relevant information or requirements under acts and executive orders

Administrative Procedure Act, 5 U.S.C. §§ 551 *et seq.*

On October 30, 2025, the Agencies published a proposed rule. 90 Fed. Reg. 48835. The Agencies stated that they considered comments and adopted this rule with certain modifications. 91 Fed. Reg. at 56005. The Agencies summarized and responded to comments in the rule. *Id*. at 56005–56016.

Paperwork Reduction Act (PRA), 44 U.S.C. §§ 3501–3520

The Agencies determined that this rule does not impose any new information collection requirements under the Act. 91 Fed. Reg. at 56019.

Statutory authorization for the rule

The Agencies promulgated this rule pursuant to sections 1, 93a, 481, and 1818 of title 12, United States Code.

Executive Order No. 12866 (Regulatory Planning and Review)

According to the Agencies, the Office of Information and Regulatory Affairs determined that this rule is a significant regulatory action under section 3(f)(1) of Order. 91 Fed. Reg. at 56021.

Executive Order No. 13132 (Federalism)

As independent regulatory agencies, the Agencies are not subject to the Order.