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FRB and FDIC Publish CRA Asset-Size Threshold Adjustments for Small and Intermediate Small Banks

Recently, the FRB and FDIC jointly published the CRA asset-size thresholds used to define the terms “small bank” and “intermediate small bank.” 85 FR 83747. These asset thresholds are adjusted annually for inflation. The OCC is expected to issue a similar announcement before January 1, 2023.

The CRA regulations provide that banks are evaluated under different CRA examination procedures based on their asset-size classification. Banks that fall within the “small bank” and “intermediate small bank” asset-size thresholds are not subject to certain reporting requirements applicable to large banks, unless they elect to be classified as a large bank. For purposes of the asset-size thresholds, effective January 1, 2023: (1) a “small bank” is defined as a bank that, as of December 31 of either of the prior two calendar years (that is, either 2021 or 2022), had assets of less than \$1.503 billion; and (2) an “intermediate small bank” is defined as a bank with assets of at least \$376 million as of December 31 of both of the prior two calendar years (so both 2021 and 2022) and less than \$1.503 billion as of December 31 of either of the prior two calendar years (that is, either 2021 or 2022). The new thresholds take effect January 1, 2023.

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