

§ 246.2

(2) *Use of comparable financial information.* The Board may use, at its discretion, any comparable financial information that the Board may require from a company in considering whether the company must pay to the Board an assessment and the amount of such assessment, pursuant to section 318 of the Dodd-Frank Act.

§ 246.2 Definitions.

As used in this part:

(a) *Assessment period* means January 1 through December 31 of each calendar year.

(b) *Bank* means an insured depository institution as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(c) *Bank holding company* is defined as in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), and the Board's Regulation Y (12 CFR part 225).

(d) *Company* means a corporation, partnership, limited liability company, depository institution, business trust, special purpose entity, association, or similar organization.

(e) *Council* means the Financial Stability Oversight Council established by section 111 of the Dodd-Frank Act (12 U.S.C. 5321).

(f) *Foreign bank holding company* means a foreign bank that is a bank holding company and any foreign company that owns such foreign bank.

(g) *Foreign savings and loan holding company* means a foreign bank or foreign company that is a savings and loan holding company.

(h) *GAAP* means generally accepted accounting principles, as used in the United States.

(i) *Grandfathered unitary savings and loan holding company* means a savings and loan holding company described in section 10(c)(9)(C) of the Home Owners' Loan Act ("HOLA") (12 U.S.C. 1467a(c)(9)(C)).

(j) *Nonbank financial company supervised by the Board* means a company that the Council has determined pursuant to section 113 of the Dodd-Frank Act shall be supervised by the Board and for which such determination is in effect.

(k) *Notice of assessment* means the notice in which the Board informs a com-

12 CFR Ch. II (1-1-14 Edition)

pany that it is an assessed company and states the assessed company's total assessable assets and the amount of its assessment.

(l) *Savings and loan holding company* is defined as in section 10 of HOLA (12 U.S.C. 1467a).

(m) *Savings association* is defined as in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813).

§ 246.3 Assessed companies.

An assessed company is any company that:

(a) Is a top-tier company that, on December 31 of the assessment period:

(1) Is a bank holding company, other than a foreign bank holding company, with \$50 billion or more in total consolidated assets, as determined based on the average of the bank holding company's total consolidated assets reported for the assessment period on the Federal Reserve's Form FR Y-9C ("FR Y-9C"),

(2)(i) Is a savings and loan holding company, other than a foreign savings and loan holding company, with \$50 billion or more in total consolidated assets, as determined, except as provided in paragraph (a)(2)(ii) of this section, based on the average of the savings and loan holding company's total consolidated assets as reported for the assessment period on the FR Y-9C or on the Quarterly Savings and Loan Holding Company Report (FR 2320), as applicable.

(ii) If a company does not calculate its total consolidated assets under GAAP for any regulatory purpose (including compliance with applicable securities laws), the company may request that the Board permit the company to file a quarterly estimate of its total consolidated assets. The Board may, in its discretion and subject to Board review and adjustment, permit the company to provide estimated total consolidated assets on a quarterly basis. For purposes of this part, the company's total consolidated assets will be the average of the estimated total consolidated assets provided for the assessment period.

(b) Is a top-tier foreign bank holding company on December 31 of the assessment period, with \$50 billion or more in

Federal Reserve System

§ 246.4

total consolidated assets, as determined based on the average of the foreign bank holding company's total consolidated assets reported for the assessment period on the Federal Reserve's Form FR Y-7Q ("FR Y-7Q"), provided, however, that if any such company has filed only one FR Y-7Q during the assessment period, the Board shall use an average of the foreign bank holding company's total consolidated assets reported on that FR Y-7Q and on the FR Y-7Q for the corresponding period in the year prior to the assessment period.

(c) Is a top-tier foreign savings and loan holding company on December 31 of the assessment period, with \$50 billion or more in total consolidated assets, as determined based on the average of the foreign savings and loan holding company's total consolidated assets reported for the assessment period on the reporting forms applicable

during the assessment period, provided, however, that if any such company has filed only one reporting form during the assessment period, the Board shall use an average of the foreign savings and loan holding company's total consolidated assets reported on that reporting form and on the reporting form for the corresponding period in the year prior to the assessment period, or

(d) Is a nonbank financial company supervised by the Board.

§ 246.4 Assessments.

(a) *Assessment.* Each assessed company shall pay to the Board an assessment for any assessment period for which the Board determines the company to be an assessed company.

(b)(1) *Assessment formula.* Except as provided in paragraph (b)(2) of this section, the assessment will be calculated according to the Assessment Formula, as follows:

Column A	Column B	Column C	Column D
Base Amount (\$50,000)	+ (Total Assessable Assets	× Assessment Rate)	= Assessment

(2) In any assessment period, if, at the time a company becomes a bank holding company or savings and loan holding company, it also becomes an assessed company, as defined in § 246.3, the Board shall pro-rate that company's assessment for that assessment period based on the number of quarters in which such company is an assessed company. For a nonbank financial company supervised by the Board, for the assessment period that the company is designated for Board super-

vision, Board shall pro-rate that company's assessment for that assessment period based on the number of quarters the company has been a nonbank financial company supervised by the Board.

(c) *Assessment rate.* Assessment rate means, with regard to a given assessment period, the rate published by the Board on its Web site for the calculation of assessments for that period.

(1) The assessment rate will be calculated according to this formula:

$$\text{Assessment rate} = \frac{\text{Assessment Basis} - (\text{Number of Assessed Companies} \times \$50,000)}{\text{Total Assessable Assets of All Assessed Companies}}$$

(2) For the calculation set forth in paragraph (c)(1) of this section, the number of assessed companies and the total assessable assets of all assessed companies will each be that of the relevant assessment period, provided, however, that for the assessment periods corresponding to 2012, 2013 and 2014,

the Board shall use the number of assessed companies and the total assessable assets of the 2012 assessment period to calculate the assessment rate.

(d) *Assessment basis.*

(1) For the 2012, 2013, and 2014 assessment periods, the assessment basis is the amount of total expenses the Board