

Statement by Vice Chairman Travis Hill on the Extension of Title I Resolution Plan Submission Deadline for Triennial Full Filers

January 16, 2024

I support extending the upcoming §165(d) Plan submission deadline for triennial full filers to March 31, 2025. As noted in the Board memorandum, the Federal Reserve and FDIC publicly stated in the 2019 rule their intent to finalize any resolution planning guidance at least one year prior to the submission date for the plan to which it would apply. I would have preferred that the agencies extend the upcoming deadline to one year after the guidance is finalized – rather than to a particular date in March 2025 – given that the guidance may not be finalized by March 2024. Nonetheless, I appreciate the agencies’ evolution on this issue since the proposed guidance was issued,¹ and, if the agencies are unable to complete the guidance prior to March 31, 2024, I will continue to encourage the agencies to honor our prior public commitments at that time.

¹ See Board of Governors of the Federal Reserve System and Federal Deposit Insurance Corporation, [Proposed Guidance for Resolution Plan Submissions of Domestic Triennial Full Filers](#), 88 Fed. Reg. 64626, 64628 (September 19, 2023) (“In light of the timing of this proposal, the agencies are considering providing a short extension of the next resolution plan submission date for the specified firms, with the expectation that these plan submissions would be due sooner than one year after the proposed guidance is published in final form.”).