

FEDERAL RESERVE SYSTEM

12 CFR Ch. II

Regulatory Agenda

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Regulatory agenda.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is submitting this agenda as part of the Unified Agenda of Federal Regulatory and Deregulatory Actions and in connection with the Regulatory Flexibility Act. Board members with oversight responsibility over the relevant matters are expected to present to the Board the regulatory matters in the Short-Term Actions during the period of December 2025 to November 2026.

DATES: This information is current as of October 20, 2025.

ADDRESSES: Comments should be addressed to Benjamin W. McDonough, Deputy Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551.

FOR FURTHER INFORMATION CONTACT: A staff contact for each item is indicated with the regulatory description below.

SUPPLEMENTARY INFORMATION: The Board is submitting its agenda as part of the Unified Agenda of Federal Regulatory and Deregulatory Actions, which is coordinated by the Office of Management and Budget under Executive Order 12866. Publication of the agenda is also in accordance with the Regulatory Flexibility Act (5 U.S.C. 601, et. seq.). The complete Unified Agenda will be available to the public at the following web site: www.reginfo.gov. Participation by the Board in the Unified Agenda is on a voluntary basis.

The agenda is divided into three sections. The first, Short-Term Actions, reports on matters the Board may consider for public comment during the next 12 months. The second section, Long-Term Actions, reports on matters where the next action is undetermined, i.e., 00/00/0000, or will occur more than 12 months after publication of the Agenda. The third section, Completed Actions, reports on matters the Board has completed, that are inactive or withdrawn, or that are not expected to be considered further. A dot (●) preceding an entry indicates a new matter that was not a part of the Board's previous agenda submission.

Short-Term Actions. The Board's 14 expected short-term regulatory actions primarily consist of amendments and modifications to existing Board rules, in all cases in a manner consistent with the Board's statutory mandates. All such actions would likely be characterized as "deregulatory" under Executive Order 14192, except for regulations implementing the Guiding and Establishing National Innovation for U.S. Stablecoins Act ("GENIUS Act").

Effect on Small Entities. While the Board has supplied an initial Regulatory Flexibility Act analysis for three of the four rules in the "final rule" stage on its short-term agenda, it expects that only the repeal of the Community Reinvestment Act regulations may have a significant economic impact on a substantial number of small entities. The Board invited comment on its initial Regulatory Flexibility Act analysis in the notice of proposed rulemaking regarding rescission of that rule.

NAME: Benjamin W. McDonough,

Deputy Secretary of the Board.

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