

Board Votes

Board Votes 2020

Date	Action	Votes for	Votes against	Abstentions	Category
12/29/2020	Federal Reserve extends termination date of Main Street Lending Program facilities to January 8, 2021 to allow more time to process and fund loans that were submitted to Main Street lender portal on or before December 14, 2020	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman Governor Waller	None	None	Board Action
12/18/2020	Federal Reserve Board votes to affirm the Countercyclical Capital Buffer (CCyB) at the current level of 0 percent	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
12/17/2020	Federal Reserve Board releases second round of bank stress test results	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
12/17/2020	Agencies propose requirement for computer security incident notification	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule
12/17/2020	Federal Reserve Board extends the current restrictions on capital distributions, with modifications.	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Supervisory Matter
12/8/2020	Agencies announce several resolution plan actions	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard *Governor Brainard voted	None	Resolution Plan Final Guidance and Additional

against
the final
guidance
and voted
for the
additional
resolution
plan
actions.

Resolution
Plan Actions

12/7/2020	Federal Reserve Board announces approval of application by Bern Bancshares, Inc.	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Banking Order
12/7/2020	Federal Reserve Board announces it has formally joined the Network of Central Banks and Supervisors for Greening the Financial System, or NGFS, as a member	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
11/28/2020	Federal Reserve Board announces extension through March 31, 2021, for several of its lending facilities that were generally scheduled to expire on or around December 31	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
11/16/2020	Agencies provide temporary relief to community banking organizations	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
11/12/2020	Federal Reserve Board issues final rule modifying the annual assessment fees for its supervision and regulation of large financial companies	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
11/9/2020	Federal Reserve Board approves fee schedule for Federal Reserve Bank priced services	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles	None	None	Supervisory Matter

Governor Brainard
Governor Bowman

10/29/2020	Federal Reserve Board adjusts terms of Main Street Lending Program to better target support to smaller businesses that employ millions of workers and are facing continued revenue shortfalls due to the pandemic	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
10/21/2020	Federal Reserve Board announces approval of application by Bangor Bancorp, MHC	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Banking Order
10/20/2020	Agencies issue final rule to strengthen resilience of large banks	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman Statement	Governor Brainard Statement	None	Final Rule
10/20/2020	Agencies finalize rule to reduce the impact of large bank failures	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
10/19/2020	Agencies invite comment on proposed rule under Bank Secrecy Act	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule
10/19/2020	Agencies propose regulation on the role of supervisory guidance	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule
10/19/2020	Federal Reserve Board fines the Goldman Sachs Group, Inc. \$154 million for failure to maintain appropriate	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles	None	None	Enforcement Action

	oversight, internal controls, and risk management with respect to 1Malaysia Development Berhad (1MDB)	Governor Brainard Governor Bowman			
10/7/2020	Federal Reserve announces enforcement action against Citigroup Inc. that requires the firm to correct several longstanding deficiencies	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Enforcement Action
10/6/2020	Federal Reserve Board announces approval of application by Banco Bradesco S.A., Lecce Holdings S.A., Fundação Bradesco, BBD Participações S.A., Nova Cidade de Deus Participações S.A., and Cidade de Deus Cia. Comercial de Participações	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Banking Order
9/30/2020	Federal Reserve Board announces it will extend for an additional quarter several measures to ensure that large banks maintain a high level of capital resilience	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Board Action
9/30/2020	Federal Reserve Board announces approval of notice by Morgan Stanley	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Banking Order
9/30/2020	Federal Reserve Board extends temporary actions aimed at increasing the availability of intraday credit extended by Federal Reserve Banks	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
9/30/2020	Federal Reserve Board invites public comment on proposal that would update the Board's capital planning requirements to be consistent with other Board rules that were recently modified	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule

9/30/2020	Federal Reserve Board announces approval of notice by The Toronto-Dominion Bank	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Banking Order
9/24/2020	Federal Reserve Board amends implementation date of modifications to Reserve Bank payment services and corresponding changes to the Policy on Payment System Risk	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule
9/24/2020	Agencies issue two final rules	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
9/21/2020	Federal Reserve Board issues Advance Notice of Proposed Rulemaking on an approach to modernize regulations that implement the Community Reinvestment Act	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Rule
8/25/2020	Final rule that temporarily modifies the community bank leverage ratio, as required by the CARES Act	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
8/25/2020	Final rule that allows institutions that adopt the current expected credit losses, or CECL, accounting standard in 2020 to mitigate the estimated effects of CECL on regulatory capital for two years	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
8/25/2020	Final rule that makes more gradual, as intended, the automatic restrictions on distributions if a banking organization's capital levels decline below certain levels	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Final Rule
8/25/2020	Federal Reserve Board	Chair Powell	None	None	Banking Order

	announces approval of the application by First Illinois Bancorp, Inc.	Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman			
8/7/2020	Federal Reserve Board announces individual large bank capital requirements, which will be effective on October 1	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
8/5/2020	Federal Reserve announces details of new 24x7x365 interbank settlement service with clearing functionality to support instant payments in the United States	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
8/4/2020	Federal Reserve Board announces approval of the application by Apex Bancorp, Inc.	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Banking Order
7/27/2020	Federal Reserve Board announces an extension through December 31 of its lending facilities that were scheduled to expire on or around September 30	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
7/22/2020	Federal Reserve Board announces expansion of counterparties in the Term Asset-Backed Securities Loan Facility, Secondary Market Corporate Credit Facility, and Commercial Paper Funding Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
7/20/2020	Federal Reserve Board to maintain the current schedule of prices for most payment services that the Federal Reserve Banks provide to depository institutions in 2021	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
7/13/2020	Federal Reserve Board	Chair Powell	None	None	Board Action

modifies Main Street Lending Program to provide greater access to credit for nonprofit organizations such as educational institutions, hospitals, and social service organizations

Vice Chair Clarida
Vice Chair for Supervision Quarles
Governor Brainard
Governor Bowman

7/12/2020	Federal Reserve Board announces extension of rule change to bolster effectiveness of the Small Business Administration's Paycheck Protection Program	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
7/10/2020	Federal Reserve Board finalizes rule that implements technical, clarifying updates to Freedom of Information Act (FOIA) procedures and changes to rules for the disclosure of confidential supervisory information (CSI)	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
6/29/2020	Agencies provide largest firms with information for next resolution plans	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
6/29/2020	Federal Reserve Board releases new term sheet for the Primary Market Corporate Credit Facility, adding pricing and other information	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
6/25/2020	Financial regulators modify Volcker rule	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman Statement	Governor Brainard	None	Final Rule Statement
6/24/2020	Agencies finalize amendments to swap margin rule	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard	None	Final Rule and Interim Final Rule Statement

Statement

6/24/2020	Sensitivity analysis disclosure and stress capital buffer requirements	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
6/18/2020	Resubmission of capital plans	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Supervisory Matter
6/18/2020	Authorization to make additional capital distributions	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman Statement	Governor Brainard Statement	None	Supervisory Matter
6/15/2020	Federal Reserve Board announces it will be seeking public feedback on proposal to expand its Main Street Lending Program to provide access to credit for nonprofit organizations	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
6/15/2020	Federal Reserve Board announces updates to Secondary Market Corporate Credit Facility (SMCCF), which will begin buying a broad and diversified portfolio of corporate bonds to support market liquidity and the availability of credit for large employers	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
6/13/2020	Federal Reserve Board announces approval of application by First Horizon National Corporation	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	None	Governor Brainard	Banking Order
6/8/2020	Federal Reserve Board expands its Main Street Lending Program to allow	Chair Powell Vice Chair Clarida Vice Chair for	None	None	Board Action

	more small and medium-sized businesses to be able to receive support	Supervision Quarles Governor Brainard Governor Bowman			
6/3/2020	Federal Reserve Board announces an expansion in the number and type of entities eligible to directly use its Municipal Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
5/15/2020	Regulators temporarily change the supplementary leverage ratio to increase banking organizations' ability to support credit to households and businesses in light of the coronavirus response	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
5/12/2020	Federal Reserve publishes updates to the term sheet for the Term Asset-Backed Securities Loan Facility (TALF) and announces information to be disclosed monthly for the TALF and the Paycheck Protection Program Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
5/11/2020	Federal Reserve publishes updates to the term sheet for the Municipal Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
5/5/2020	Agencies extend two resolution plan deadlines	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Banking Order
4/30/2020	Federal bank regulatory agencies modify liquidity coverage ratio for banks participating in Money Market Mutual Fund Liquidity Facility and Paycheck Protection Program Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule

4/30/2020	Federal Reserve Board finalizes rule to extend by 18 months the initial compliance dates for certain parts of its single-counterparty credit limit rule	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
4/30/2020	Federal Reserve expands access to its Paycheck Protection Program Liquidity Facility (PPPLF) to additional lenders, and expands the collateral that can be pledged	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
4/30/2020	Federal Reserve Board announces it is expanding the scope and eligibility for the Main Street Lending Program	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
4/27/2020	Federal Reserve Board announces an expansion of the scope and duration of the Municipal Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action
4/23/2020	Federal Reserve Board announces it has fined Bank Hapoalim B.M. \$37.35 million for the firm's unsafe and unsound practices resulting in violations of U.S. tax laws	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Enforcement Action
4/23/2020	Federal Reserve Board announces interim final rule to delete the six-per-month limit on convenient transfers from the "savings deposit" definition in Regulation D	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
4/23/2020	Federal Reserve Board outlines the extensive and timely public information it will make available regarding its programs to support the flow of credit to households and businesses and thereby foster economic recovery	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Other Announcement

4/23/2020	Federal Reserve Board announces temporary actions aimed at increasing the availability of intraday credit extended by Federal Reserve Banks	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Policy Statement
4/17/2020	Federal Reserve Board announces rule change to bolster the effectiveness of the Small Business Administration's Paycheck Protection Program	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
4/8/2020	Federal bank regulators issue interim final rule for Paycheck Protection Program Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
4/8/2020	Establishment of new 13(3) facility (Paycheck Protection Program Liquidity Facility); and changes to existing facilities (Primary Market Corporate Credit Facility; Secondary Market Corporate Credit Facility; Term Asset-Backed Securities Loan Facility)	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
4/8/2020	Establishment of new 13(3) facilities (Municipal Liquidity Facility; Main Street Lending Program: Main Street New Loan Facility (MSNLF) and Main Street Expanded Loan Facility (MSELF))	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
4/8/2020	Federal Reserve Board announces, due to the extraordinary disruptions from the coronavirus, that it will temporarily and narrowly modify the growth restriction on Wells Fargo so that it can provide additional support to small businesses	Chair Powell Vice Chair Clarida Governor Brainard Governor Bowman	None	Vice Chair for Supervision Quarles*	Enforcement Action
4/3/2020	Agencies announce changes	Chair Powell	None	None	Final Rule

	to the community bank leverage ratio	Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman			
4/1/2020	Federal Reserve Board announces temporary change to its supplementary leverage ratio rule to ease strains in the Treasury market resulting from the coronavirus and increase banking organizations' ability to provide credit to households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
3/31/2020	Federal Reserve Board announces it will delay by six months the effective date for its revised control framework	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
3/27/2020	Agencies announce two actions to support lending to households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
3/27/2020	Agencies announce two actions to support lending to households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Notice
3/23/2020	Federal Reserve Board announces implementation delay for changes to its Payment System Risk Policy regarding intraday credit	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Notice
3/22/2020	Federal Reserve announces extensive new measures to support the economy	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Board Action

3/21/2020	Federal Reserve Board announces technical change to support the U.S. economy and allow banks to continue lending to creditworthy households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	None	Governor Brainard	Interim Final Rule
3/20/2020	Agencies release proposed revisions to interagency questions and answers regarding flood insurance	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Notice and Request for Comment
3/19/2020	Federal bank regulatory agencies issue interim final rule for Money Market Liquidity Facility	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Interim Final Rule
3/18/2020	Federal Reserve Board broadens program of support for the flow of credit to households and businesses by establishing a Money Market Mutual Fund Liquidity Facility (MMLF)	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
3/17/2020	Federal Reserve Board announces establishment of a Commercial Paper Funding Facility (CPFF) to support the flow of credit to households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
3/17/2020	Regulatory Capital Rule: Eligible Retained Income	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	None	Governor Brainard	Interim Final Rule
3/17/2020	Federal Reserve Board announces establishment of a Primary Dealer Credit Facility (PDCF) to support the credit needs of households and businesses	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Final Rule
3/13/2020	Federal financial regulatory agencies issue interagency	Chair Powell Vice Chair Clarida	None	None	Proposed Guidance

	policy statement on allowances for credit losses and interagency guidance on credit risk review systems	Vice Chair for Supervision Quarles Governor Brainard Governor Bowman			
3/6/2020	Agencies invite comment on updates to resolution plan guidance for large foreign banks	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Proposed Guidance
2/28/2020	Federal Reserve Board approves rule to simplify its capital rules for large banks, preserving the strong capital requirements already in place	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman Statement	Governor Brainard Statement	None	Final Rule
1/31/2020	Federal Reserve Board announces it is permanently barring senior executive at Goldman Sachs from banking industry	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Enforcement Action
1/30/2020	Federal Reserve finalizes rule to simplify and increase the transparency of the Board's rules for determining control of a banking organization	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman Statement	None	None	Final Rule
1/30/2020	Agencies propose changes to modify Volcker rule "covered funds" restrictions	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Bowman	Governor Brainard Statement	None	Proposed Rule
1/29/2020	Federal Reserve Board issues enforcement action with former employee of Farmers & Merchants Bank	Chair Powell Vice Chair Clarida Vice Chair for Supervision Quarles Governor Brainard Governor Bowman	None	None	Enforcement Action

* Vice Chair for Supervision Quarles voluntarily recused himself from the decision on Wells Fargo to avoid even the potential appearance of a conflict of interest. [See here for further information.](#)

Last Update: January 19, 2021