

**TITLE III – Transfer of Powers to the Comptroller of the Currency, the Corporation, and the Board of Governors**

<b>Section</b>	<b>Title</b>	<b>Existing Law Added to/ Amended</b>	<b>To Provide/Study</b>	<b>Mandatory/ Permissive Rulemaking or Study</b>	<b>Regulator(s) Assigned</b>	<b>Due Date</b>	<b>Status</b>
Section 312	Title III		Transfer of OTS responsibilities to the other federal agencies.			The Transfer Date. The “Transfer Date” is to be 12 months after the date of the enactment of the Act, but a 6 month extension may be permitted.	
Section 316(c)	Title III		The Federal Reserve, the OCC and the FDIC will identify regulations of the OTS that will continue after the Transfer Date.	Mandatory	Federal Reserve, OCC and FDIC	Transfer Date	
Section 327(a)	Title III		Joint submission of an implementation plan for the transfer of OTS functions to other regulators.	Mandatory	Federal Reserve, FDIC, OCC and OTS	Within 180 days of the enactment of the Act.	
Section 327(b)	Title III		Submission of a report regarding whether the plan to transfer OTS functions complies with Title III of the Act.	Mandatory	The Inspectors General of the Department of the Treasury, the FDIC and the Federal Reserve	Within 60 days of the submission of the transfer plan under Section 327(a).	

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Section 327(c)	Title III		Implementation reports on the progress of the implementation of the transfer plan under Section 327(a).	Mandatory	The Inspectors General of the Department of the Treasury, the FDIC and the Federal Reserve	Not later than 6 months after submission of the Section 327(b) report and every 6 months thereafter until all aspects of the plan have been implemented	
Section 331	Title III	Section 7(b)(2) of the Federal Deposit Insurance Act (12 U.S.C. 1817(b)(2))	The FDIC shall amend its regulations to define “assessment base” with respect to an insured depository institution. The “assessment base” is defined as an amount equal to: (1) the average consolidated total assets of the insured depository institution during the assessment period; minus (2) the sum of (A) the average tangible equity of the insured depository institution during the assessment period, and (B) for an insured depository institution that is a custodial or banker’s bank, an amount the FDIC determines is necessary to establish consistent assessments for such banks.	Mandatory	FDIC	No time frame provided.	

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Section 332	Title III	Section 7(e) of the Federal Deposit Insurance Act (12 U.S.C. 1817(e))	Method for declaration, calculation, distribution and payment of dividends from the Deposit Insurance Fund.	Mandatory	FDIC	No time frame provided.	
Section 335	Title III	Section 11(a)(1)(E) of the Federal Deposit Insurance Act (12 U.S.C. 1821(a)(1)(E) and Section 207(k)(5) of the Federal Credit Union Act (12 U.S.C. 1787(k)(5))	Amendment provides for permanent increase in deposit and share Insurance from \$100,000 to \$250,000.			Effective upon the enactment of the Act.	FDIC adopted amendments to 12 C.F.R. Parts 328, 330 and 347 on August 10, 2010 effective July 22, 2010.
Section 342	Title III		Policies and procedures to implement diversity in management, employment and business activities and annual reports to Congress regarding required actions.	Mandatory	Office of Minority and Women Inclusion of each agency and the Bureau	No time frame provided for policies and procedures. The report is to be delivered annually.	