

DATE: June 16, 2009

SUBJECT: Federal Reserve responds to new accounting standards.

HIGHLIGHTS: The Federal Reserve notes the Financial Accounting Standards Board's publication today of Statements of Financial Accounting Standards No. 166 and 167 (FAS 166 and 167), which will have a material effect on banking organizations' accounting for off-balance sheet vehicles.

DOCUMENT LOCATION: <http://www.federalreserve.gov/newsevents/press/bcreg/20090612a.htm>

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