

State Banking Board Votes to Lower Assessment Rates for 2012

Governor Fallin today announced that the Oklahoma State Banking Board has voted to lower the assessment rates paid by all state-chartered banks in Oklahoma. The Board's action was a response to the increased costs that Oklahoma banks are incurring as a result of federal regulatory changes. The assessment rates were lowered 22% for a bank's first \$100 million of assets. The Board reasoned that this reduction in state regulatory assessments may help offset federal regulatory costs that are increasing, as well as help community banks devote more capital to community-based lending.

Mick Thompson, State Banking Commissioner, stated, "The Board made this decision to lower assessments to send a message that the State Banking Department understands the federal regulatory burden that community banks are suffering through, and that strong community banks in Oklahoma are important to maintaining the State's economic recovery." Additionally, Governor Fallin noted that many small banks in Oklahoma are beginning to question whether they will be able to survive the new regulatory environment: "This may not be the thing that keeps a bank in a small community, but it can help to show that the State and its leaders understand the issues and are working with the industry to create solutions."