

*** For Immediate Release ***

November 16, 2012

***State Banking Board Approves \$1 Million
Reduction in 2013 Assessment Rates***

Commissioner Mick Thompson announced today that the Oklahoma State Banking Board has directed the Commissioner to reduce the total collected assessment paid by all state-chartered banks in Oklahoma by 15 percent for each bank. The Board's action was a response to the increased costs that Oklahoma banks are incurring as a result of federal regulatory changes. The Board approved the recommendation of the Commissioner and the Banking Department to reduce the collected assessment rate by 15 percent. The Commissioner presented a proposed budget to the Board that reflected how the Department can continue its efficient operation even with the \$1million reduction in assessments.

This is the second year in a row that the Board approved reduced assessment rates for state-chartered banks. In December, 2011, 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, "I believe this decision by the Board is in keeping with Governor Fallin's pro-business efforts. The reduced assessment payments will allow our state-chartered community banks to continue investing in their communities while dealing with new and changing federal regulatory requirements."