



FIL-53-2021
July 26, 2021

DEPOSITORY INSTITUTION REPORTS

TO: CHIEF EXECUTIVE OFFICER (also of interest to the Chief Financial Officer)

SUBJECT: Proposed Revisions to the Consolidated Reports of Condition and Income (Call Reports) Related to Deferred Taxes and the Standardized Approach for Counterparty Credit Risk (SA-CCR)

The Federal Deposit Insurance Corporation (FDIC), the Board of Governors of the Federal Reserve System, and the Office of the Comptroller of the Currency (collectively, the agencies), under the auspices of the Federal Financial Institutions Examination Council (FFIEC), are requesting comment on proposed revisions to clarify instructions for reporting of deferred tax assets consistent with a proposed rule on tax allocation agreements (see [FIL-29-2021](#), dated April 22, 2021), and a new item related to the final rule on SA-CCR (see [FIL-74-2019](#), dated December 2, 2019).

As described in the attached *Federal Register* notice, beginning with the December 31, 2021, Call Reports, the agencies propose to revise the Call Report instructions' Glossary entry for "Income Taxes," and Schedule RC-R, Part I, Regulatory Capital Components and Ratios, which would have a new line item 31.b, "Standardized Approach for Counterparty Credit Risk opt-in election."

The agencies are proposing to revise the "Income Taxes" Glossary entry to address treatment of temporary difference deferred tax items and operating loss and tax credit carryforward deferred tax assets as stated in the proposed rule on tax allocation agreements. The new item related to SA-CCR would identify institutions that have chosen to early adopt or voluntarily elect SA-CCR, which would allow for enhanced comparability of the reported derivative data and better supervision of the implementation of the framework at these institutions.

The agencies encourage you to review the proposed regulatory reporting changes. You may send comments on this reporting proposal to any or all of the agencies by the methods described in the attached *Federal Register* notice. Comments must be submitted by September 20, 2021. Redlined copies of the FFIEC 031, FFIEC 041, and FFIEC 051 Call Report forms showing the proposed change and the related draft reporting instructions will be available on the FFIEC's webpages for these reports, which can be accessed from the [FFIEC's Reporting Forms](#) webpage.

Please share this letter with individuals responsible for preparing Call Reports at your institution. For further information about the proposed Call Report changes, institutions should contact their assigned Call Report analyst. If you do not know the analyst assigned to your institution, state member institutions should contact their Federal Reserve District Bank, while national institutions, FDIC-supervised banks, and savings associations should contact the FDIC's Data Collection and Analysis Section in Washington, D.C., by telephone at (800) 688-FDIC (3342) or email to FDICInfoReq@fdic.gov.

signed by

Judith E. Dupré
Executive Secretary

Attachment: [Federal Register Notice](#)

Distribution: FDIC-Supervised Banks and Savings Institutions, National Institutions, State Member Institutions, and Savings Associations