

Chapman Client Alert

July 16, 2019

Current Issues Relevant to Our Clients

FDIC Proposes Amendment to Securitization Safe Harbor Rule

On July 16, 2019, in an open meeting of the Federal Deposit Insurance Corporation's (the "FDIC") Board of Directors a memorandum and resolution regarding a Notice of Proposed Rulemaking on a Proposed Amendment to Securitization Safe Harbor Rule was passed.

The proposed changes are intended to remove the requirement that safe harbor transactions that do not otherwise have to comply with SEC Regulation AB, would have to do so in order to be afforded safe harbor treatment by the FDIC. This is meant to ease the reporting and disclosure requirements imposed by Reg AB to encourage certain mortgage backed securitizations that were having problems complying with the former regime, but would apply to other types of private securitization transactions as well.

A link to the text of the Proposed Amendment can be found here: [Notice of Proposed Rulemaking – Proposed Amendment to Securitization Safe Harbor Rule](#).

[For More Information](#)

If you would like further information concerning the matters discussed in this article, please contact the Chapman attorney with whom you regularly work.

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To the extent that any part of this summary is interpreted to provide tax advice, (i) no taxpayer may rely upon this summary for the purposes of avoiding penalties, (ii) this summary may be interpreted for tax purposes as being prepared in connection with the promotion of the transactions described, and (iii) taxpayers should consult independent tax advisors.

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