

*** For Immediate Release ***
November 22, 2013

State Banking Board Approves Reduction in 2014 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% for each bank with assets totaling less than \$100 million and by 10% for each bank with assets totaling more than \$100 million. The Board's action was a response to the increased costs that Oklahoma banks continue to incur 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 for state-chartered banks. The Commissioner presented a proposed budget to the Board that reflected how the Department can continue its efficient operation even with the reduction in assessments.

This is the third 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 and in November, 2012, assessment rates were lowered by 15% for each bank. 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, "As our community banks continue to face new and cumbersome federal regulatory requirements, I believe the reduced assessment payments will provide our state-chartered community banks an opportunity to continue investing in their communities. Governor Fallin has stressed the importance of being "business friendly" to grow Oklahoma's economy, and I believe this decision by the Board supports those efforts."



The Oklahoma State Banking Board

*Pictured left to right: Chris Conn, The F&M Bank and Trust Company;
Sandy Bracken, First Liberty Bank; Commissioner Mick Thompson;
Bob Newcomb, Bank of Western Oklahoma; and Brad Krieger,
Arvest Bank. Not pictured: Gordon Greer, BancFirst*