

**FEDERAL DEPOSIT INSURANCE CORPORATION****Federal Deposit Insurance Corporation Amended Restoration Plan**

Tuesday, September 29, 2009.

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Amendment of Federal Deposit Insurance Corporation Restoration Plan.

On October 7, 2008, the FDIC established a Restoration Plan for the Deposit Insurance Fund (the DIF or the Fund), which was implemented immediately. The Restoration Plan called for the FDIC to set assessment rates such that the reserve ratio would return to 1.15 percent within five years. On February 27, 2009, the FDIC concluded that the problems facing the financial services sector and the economy at large constituted extraordinary circumstances and amended the Restoration Plan and

extended the time within which the reserve ratio would return to 1.15 percent from five to seven years (Amended Restoration Plan).

In May 2009, Congress amended the statutory provision governing establishment and implementation of a Restoration Plan to allow the FDIC eight years to bring the reserve ratio back to 1.15 percent, absent extraordinary circumstances. The FDIC has concluded that the Amended Restoration Plan should be extended from seven to eight years as is allowed under current law.

Therefore, the FDIC amends the Amended Restoration Plan adopted on February 27, 2009, as follows:

1. The period of the Amended Restoration Plan is extended to eight years.

2. The FDIC will not impose any further special assessments under the final rule adopted in May 2009.

3. The FDIC plans to maintain assessment rates at their current levels through the end of 2010. The FDIC is

immediately adopting a uniform 3 basis point increase in assessment rates effective January 1, 2011, to ensure that the fund returns to 1.15 percent within the Amended Restoration Plan period of eight years.

4. At least semi-annually hereafter, the FDIC will update its loss and income projections for the Fund. If necessary to return the reserve ratio to 1.15 percent, the Board will increase assessment rates prior to the end of the eight-year period, following notice-and-comment rulemaking.

5. This Amended Restoration Plan shall be implemented immediately.

By order of the Board of Directors.

Dated at Washington, DC, this 29th of September, 2009.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

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