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Senate Confirms Michael Barr Nomination to be Fed Vice Chair for Supervision



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Yesterday, the full Senate [confirmed](#) Michael Barr to a four-year term as Vice Chair for Supervision and to Randal Quarles' unexpired term as a member of the Board of Governors. That unexpired term as a member of the Board will run until January 2032. The vote for Mr. Barr's confirmation was 66-28.

As Vice Chair of Supervision, Mr. Barr will lead the Federal Reserve's bank regulatory and supervision policy-making. Items on the near-term agenda for bank supervision include implementing the so-called Basel III endgame (sometimes also referred to as Basel IV) capital regulations, bank merger policy, ESG efforts, and the bank regulatory approach to crypto-assets.

President Biden, who [nominated](#) Mr. Barr in April, [stated](#) that the "confirmation of Michael Barr as Vice Chair for Supervision of the Federal Reserve is important progress for my plan to tackle inflation and for sound oversight as we transition to steady and stable growth."

When Mr. Barr takes his seat, the Federal Reserve Board will have its full complement of seven members.
