FEDERAL RESERVE SYSTEM

12 CFR Part 229

[Docket No. R-1637]

RIN 7100-AF28

Availability of Funds and Collection of Checks (Regulation CC)

AGENCY: Board of Governors of the Federal Reserve System (Board).

ACTION: Final rule; correction.

SUMMARY: The Board published a final rule in the Federal Register on July 3, 2019 amending Regulation CC, which implements the Expedited Funds Availability Act (EFA Act), to implement a statutory requirement in the EFA Act to adjust the dollar amounts under the EFA Act for inflation, incorporate the Economic Growth, Regulatory Relief, and Consumer Protection Act and made certain other technical amendments. This document corrects errors in amendatory instructions affecting the Board’s rules.

DATES: Effective July 1, 2020.

FOR FURTHER INFORMATION CONTACT: Gavin Smith, Senior Counsel, (202) 452-3473, Legal Division, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551.

SUPPLEMENTARY INFORMATION: This document corrects errors in amendatory instructions in a final rule published on July 3, 2019, affecting 12 CFR 229.12, 229.13 and 229.21 of the Board’s rules.

Correction

In final rule FR Doc. 2019-13668 published in the Federal Register on July 3, 2019 (84 FR 31687), beginning on page 31696, make the following corrections:
§229.12 [Corrected]

1. On page 31696, in the third column, correct amendatory instruction 6.a. to read as follows:

   6. In §229.12:

      a. Remove “$400” and add in its place “$450” and remove “$100” and add in its place “$225” in paragraph (d); and

2. On page 31697, in the first column, remove amendatory instruction 7.

§229.13 [Amended]

3. On page 31697, in the first column, add amendatory instruction 7a to read as follows:

   §229.13 [Amended]

   7a. In §229.13, remove “$5,000” and add in its place “$5,525” in paragraphs (a)(1)(ii), (b), and (d)(2).

§229.21 [Corrected]

4. On page 31697, in the first column, add amendatory instruction 7b to read as follows:

   §229.21 [Amended]

   7b. In §229.21, remove “$1,000” and add in its place “$1,100” and remove “$500,000” and add in its place “$552,500.”


Ann E. Misback,
Secretary of the Board.