
Joint Release

**Board of Governors of the Federal Reserve System
Federal Deposit Insurance Corporation
Office of the Comptroller of the Currency**

For Immediate Release

March 30, 2012

Agencies Clarify Effective Date for Section 716 of the Dodd-Frank Act

Three federal financial regulatory agencies on Friday issued guidance clarifying that the effective date of section 716, the so-called Swaps Pushout provision, of the Dodd-Frank Wall Street Reform and Consumer Protection Act is July 16, 2013. The guidance is being issued by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency after receiving inquiries seeking clarification about the effective date. Section 716 prohibits certain types of Federal assistance, such as discount window lending and deposit insurance, for certain uses to a swaps entity, subject to specified exceptions, with respect to its swap, security-based swap, or other activity.

Attachment:

Guidance on the Effective Date of Section 716 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

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