

Press Release

April 23, 2020

Federal Reserve Board outlines the extensive and timely public information it will make available regarding its programs to support the flow of credit to households and businesses and thereby foster economic recovery

For release at 2:30 p.m. EDT

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Building on its strong record of transparency and accountability around financial reporting and the policymaking process, the Federal Reserve Board on Thursday outlined the extensive and timely public information it will make available regarding its programs to support the flow of credit to households and businesses and thereby foster economic recovery. Specifically, the Board will report substantial amounts of information on a monthly basis for the liquidity and lending facilities using Coronavirus Aid, Relief, and Economic Security, or CARES, Act funding, including the:

- Names and details of participants in each facility;
- Amounts borrowed and interest rate charged; and
- Overall costs, revenues, and fees for each facility.

"The Federal Reserve is committed to transparency and accountability by providing the public and Congress detailed information about our actions to support the economy during this difficult time," Chair Jerome H. Powell said.

The Board has established several facilities to support the economy that incorporate equity investments provided from the Department of the Treasury via the CARES Act. The new reporting will apply to all of those programs. The Board will publish reports on its CARES Act 13(3) facilities on its website at least every 30 days and without redactions.

The plans for the public release of information announced today will add to the Board's already robust financial reporting, including a comprehensive weekly balance sheet and annual audited financial statements. Information, including reports to Congress, term sheets for each of the emergency response facilities, frequently asked questions and other materials can be found at <https://www.federalreserve.gov/covid-19>.

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