

Press Release

July 28, 2020

Federal Reserve Board announces an extension through December 31 of its lending facilities that were scheduled to expire on or around September 30

For release at 9:30 a.m. EDT

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The Federal Reserve Board on Tuesday announced an extension through December 31 of its lending facilities that were scheduled to expire on or around September 30. The three-month extension will facilitate planning by potential facility participants and provide certainty that the facilities will continue to be available to help the economy recover from the COVID-19 pandemic.

The Board's lending facilities have provided a critical backstop, stabilizing and substantially improving market functioning and enhancing the flow of credit to households, businesses, and state and local governments. Each facility was created under section 13(3) of the Federal Reserve Act with the approval of the Treasury Secretary.

The extensions apply to the Primary Dealer Credit Facility, the Money Market Mutual Fund Liquidity Facility, the Primary Market Corporate Credit Facility, the Secondary Market Corporate Credit Facility, the Term Asset-Backed Securities Loan Facility, the Paycheck Protection Program Liquidity Facility, and the Main Street Lending Program. The Municipal Liquidity Facility is already set to expire on December 31, with the Commercial Paper Funding Facility set to expire on March 17, 2021. Further details on each can be found [here](#).

For media inquiries, call 202-452-2955

[Secondary Market Corporate Credit Facility Term Sheet \(PDF\)](#)

[Main Street Priority Loan Facility Term Sheet \(PDF\)](#)

[Main Street New Loan Facility Term Sheet \(PDF\)](#)

[Money Market Mutual Fund Liquidity Facility Term Sheet \(PDF\)](#)

[Main Street Expanded Loan Facility Term Sheet \(PDF\)](#)

[Term Asset-Backed Securities Loan Facility Term Sheet \(PDF\)](#)

[Paycheck Protection Program Liquidity Facility Term Sheet \(PDF\)](#)

[Primary Dealer Credit Facility Term Sheet \(PDF\)](#)

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