

Press Release

March 08, 2021

Federal Reserve Board announces it will extend its Paycheck Protection Program Liquidity Facility, or PPPLF, by three months to June 30, 2021

For release at 9:15 a.m. EST

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The Federal Reserve Board on Monday announced it will extend its Paycheck Protection Program Liquidity Facility, or PPPLF, by three months to June 30, 2021. The extension will provide continued support for the flow of credit to small businesses through the Paycheck Protection Program, or PPP.

The PPPLF extends term credit to financial institutions making PPP loans, accepting the PPP loans as collateral. The liquidity provided by the PPPLF helps eligible financial institutions fund additional PPP loans. The PPPLF was established under the Board's 13(3) authority and the extension from March 31 to June 30, 2021, was approved by the Secretary of the Treasury.

The other currently active 13(3) facilities—the Commercial Paper Funding Facility, the Money Market Mutual Fund Liquidity Facility, and the Primary Dealer Credit Facility—have not had significant usage since last summer and will expire as scheduled on March 31.

For media inquiries, call 202-452-2955

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

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Last Update: March 08, 2021