

A History of the Funds Availability (Reg CC) Rules

1987

AUGUST

The Expedited Funds Availability Act is enacted

1988

SEPTEMBER

The Expedited Funds Availability 21 Act becomes effective, implemented within Subpart B of **Regulation CC**

2003

OCTOBER 28

The Check 21 Act is enacted

NOVEMBER 1

The Federal Reserve Board (FRB) systematically begins restructuring check processing regions

2004

OCTOBER 28

The Check 21 Act becomes effective, implemented as Subpart D of **Regulation CC**

2010

FEBRUARY 27

The FRB consolidates the last remaining check processing regions into a single check processing region, making all checks 'local'

JULY 21

The Dodd-Frank Act is enacted, requires inflation (COLA) adjustments, also, once effective, will give funds availability rulemaking to both the CFPB and FRB

2011

MARCH 3

The FRB announces proposed amendments to **Regulation CC** including changes resulting from all checks now being considered local and proposed revisions to model disclosure content

JULY 21

The Dodd-Frank Act is enacted, the Act requires inflation (COLA) adjustments, also, once effective, the Act will give funds availability rulemaking to both the Consumer Financial Protection Bureau (CFPB) and FRB

2018

NOVEMBER 20

FRB/CFPB announcement of jointly proposed **Regulation CC** COLA changes and acceptance of new comments on the FRB's 2011 proposal

2019

JUNE 24

FRB/CFPB announce final **Regulation CC** rule implementing COLA changes

2020

JULY 1

Regulation CC first round of COLA changes become effective

2024

FIRST HALF

Regulation CC second round of COLA changes expected to be announced

2025

JULY 1

Regulation CC second round of COLA changes scheduled to become effective