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Press Release

August 11, 2010

Federal Reserve implements legislation regarding effective dates for gift card rules

For immediate release

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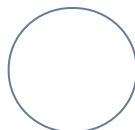
The Federal Reserve Board on Wednesday announced its approval of an interim final rule implementing recent legislation modifying the effective date of certain disclosure requirements applicable to gift cards under the Credit Card Accountability Responsibility and Disclosure Act of 2009. For gift certificates, store gift cards, and general-use prepaid cards produced prior to April 1, 2010, the legislation and interim final rule delay the August 22, 2010, effective date of these disclosures until January 31, 2011, provided that several conditions are met.

The interim final rule is effective August 22, 2010. The Board is, however, seeking public comment on the interim final rule. Comments on the interim final rule must be submitted within 30 days after publication in the *Federal Register*, which is expected shortly.

The Board's notice is attached.

Federal Register notice: [HTML](#) | [53 KB PDF](#)

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