

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 6850 ]  
December 2, 1971

AMENDMENT TO REGULATION Z

*To All State Member Banks, and Others Concerned,  
in the Second Federal Reserve District:*

The Board of Governors of the Federal Reserve System has amended, effective December 31, 1971, its Truth in Lending Regulation Z to permit creditors in making disclosures to disregard any variance in credit terms which would occur as the result of leap year.

Enclosed is a copy of the amendment; additional copies will be furnished upon request.

ALFRED HAYES,  
*President.*

Board of Governors of the Federal Reserve System

TRUTH IN LENDING

AMENDMENT TO REGULATION Z

Effective December 31, 1971, § 226.6 is amended by adding a new paragraph (1) as follows:

SECTION 226.6—GENERAL DISCLOSURE REQUIREMENTS

\* \* \*

(1) **Leap year.** Any variance in the amount of any finance charge, payment, percentage rate, or other term required under this Part to be disclosed, or stated in any advertisement, which occurs by reason of the addition of February 29 in each leap year, may be disregarded, and such term may be disclosed or stated without regard to such variance.

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