

FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET, SAN FRANCISCO, CALIFORNIA

December 14, 2004

**BANKING SUPERVISION AND REGULATION:
REGULATION Z—REQUEST FOR COMMENT**

To State Member Banks, Bank
Holding Companies, U.S. Branches
and Agencies of Foreign Banks,
and Others Concerned,
in the Twelfth Federal Reserve District

Review of Revolving Credit Rules (Docket R-1217)

The Federal Reserve Board has issued for public comment an advance notice of proposed rulemaking (ANPR) announcing a review of the open-end (revolving) credit rules of the Board's Regulation Z, which implements the Truth in Lending Act.

The Board periodically reviews each of its regulations to update them, if necessary.

Open-end credit generally refers to a revolving line of credit (such as a credit card account) where repeated transactions are expected, the available credit is replenished as unpaid balances are repaid, and finance charges are assessed on unpaid balances. The ANPR seeks comment on a variety of specific issues relating to three broad categories:

- (1) Format of open-end credit disclosures
- (2) Content of the disclosures
- (3) Substantive protections provided under the regulation

The ANPR solicits comments on the scope of the review, and also requests the public to identify other issues that the Board should consider addressing in the review.

Comments must be received by March 28, 2005.

Additional Information

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's Internet site, at <http://www.frbsf.org/banking/letters>.

For additional information about revisions to Regulation Z, please contact our Banking Supervision and Regulation Department at (415) 974-3028.

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[Attachment: Docket R-1217](#)