

Federal Reserve Bank of San Francisco
101 Market Street, San Francisco, California 94105

August 25, 2010

To State Member Banks, Bank
Holding Companies, Financial Holding
Companies, and Foreign Bank Offices
in the Twelfth Federal Reserve District

Federal Reserve Implements Legislation Regarding Effective Dates for Gift Card Rules

The Federal Reserve Board announced on August 11, 2010 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 became 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*.

Additional Information

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

For additional information, please contact:

Federal Reserve Bank of San Francisco
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Attachment: [Interim Final Rule Regarding Effective Dates for Gift Card Rules](#)