

US Financial Regulatory Agency Action on COVID-19¹

Date	Action	Purpose	Materials	Read More
Federal Reserve Board²				
March 23	Commercial Paper Funding Facility (CPFF)	Government to purchase commercial paper from eligible issuers	March 20 Term Sheet; March 17 Program Terms and Conditions	Press Release
March 23	Term Asset-Backed Securities Loan Facility (TALF)	Government to issue non-recourse loans secured by eligible asset-backed securities	Term Sheet	Press Release
March 23	Primary Market Corporate Credit Facility (PMCCF)	Government to purchase corporate bonds from eligible issuers	Term Sheet	Press Release
March 23	Secondary Market Corporate Credit Facility (SMCCF)	Government to purchase eligible corporate bonds and exchange-traded funds in the secondary market	Term Sheet	Press Release
March 20	Money Market Mutual Fund Liquidity Facility (MMLF)	Government to issue non-recourse loans secured by eligible money market mutual funds	Term Sheet; Interim Final Rule	March 18 Press Release; March 20 Press Release

¹ Joint banking regulator rulemakings and releases are listed under the Federal Reserve.

² Federal Reserve Covid-19 Resource Page: <https://www.federalreserve.gov/covid-19.htm>.

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March 15	FOMC Statement – Discount Window, Intraday Credit; Bank Capital and Liquidity Buffers; Reserve Requirements		FOMC Statement	Press Release
US Department of the Treasury³				
March 23	Treasury Secretary Mnuchin authorized the expansion of MMLF, CPFF, and the establishment of the TALF, PMCCF, and SMCCF		See above	Press Release
March 18	Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic		IRS Notice 2020-17	

³ Treasury Coronavirus Page: <https://home.treasury.gov/coronavirus>.

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Federal Housing Finance Administration (FHFA)⁴			
March 23	FHFA authorized Fannie Mae and Freddie Mac to enter into additional dollar roll transactions		Press Release
March 23	FHFA directed Fannie Mae and Freddie Mac to provide alternative flexibilities to satisfy appraisal requirements and employment verification requirements through May 17, 2020		Press Release
March 18	FHFA directed Fannie Mae and Freddie Mac to suspend foreclosures and evictions for at least 60 days		Press Release
March 10	Statement from FHFA Director Mark Calabria on Coronavirus – Hardship Forbearance		Press Release
US Commodity Futures Trading Commission⁵			
March 20	No-Action Relief for Commodity Pool Operators	CFTC Letter No. 20-11	Press Release
March 20	No-Action Relief for Excluding Certain Commodity Swaps from Major Swap Participant Registration Threshold Calculation of an Insured Depository Institution	CFTC Letter No. 20-10	Press Release
March 17	No-Action Relief for Swap Execution Facilities; Designated Contract Markets	CFTC Letter No. 20-07; CFTC Letter No. 20-08; CFTC Letter No. 20-09	Press Release
March 17	No-Action Relief for Swap Dealers	CFTC Letter No. 20-06	Press Release

⁴ FHFA Coronavirus Help Page: <https://www.fhfa.gov/Homeownersbuyer/MortgageAssistance/Pages/Coronavirus-Assistance-Information.aspx>.

⁵ CFTC Coronavirus Page: <https://www.cftc.gov/coronavirus>

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March 17	No-Action Relief for Retail Foreign Exchange Dealers	CFTC Letter No. 20-05	Press Release
March 17	No-Action Relief for Floor Brokers	CFTC Letter No. 20-04	Press Release
March 17	No-Action Relief for Futures Commission Merchants and Introducing Brokers	CFTC Letter No. 20-03	Press Release
March 17	No-Action Relief for Members of Designated Contract Markets and Swap Execution Facilities	CFTC Letter No. 20-02	Press Release
US Securities & Exchange Commission⁶			
March 16	No Action Relief from Consolidated Audit Trail Reporting	Division of Trading & Markets Letter	
March 13	SEC relief for funds and investment advisers related to in-person board meetings and certain filing and delivery requirements	SEC Investment Advisers Act Order; SEC Investment Company Act Order	Press Release
March 13	SEC staff guidance to assist public companies, investment companies, shareholders, and other market participants affected by COVID-19 with their upcoming annual shareholder meetings	Division of Corporate Finance & Investment Management Staff Guidance	Press Release
March 4	SEC relief provides publicly traded companies with an additional 45 days to file certain disclosure reports that would otherwise have been due between March 1 and April 30, 2020	SEC Order; Division of Investment Management Statement	Press Release

⁶ SEC Coronavirus Page: <https://www.sec.gov/sec-coronavirus-covid-19-response>