

FEDERAL RESERVE SYSTEM

12 CFR Part 235

Regulation II; Docket No. R-1748

RIN 7100-AG15

Debit Card Interchange Fees and Routing

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of proposed rulemaking; extension of comment period.

SUMMARY: On May 13, 2021, the Board of Governors of the Federal Reserve System (Board) published in the **Federal Register** a proposal to amend Regulation II to clarify that the requirement that each debit card transaction must be able to be processed on at least two unaffiliated payment card networks applies to card-not-present transactions, clarify the requirements that Regulation II imposes on debit card issuers to ensure that at least two unaffiliated payment card networks have been enabled for debit card transactions, and standardize and clarify the use of certain terminology. The proposal provided for a comment period ending on July 12, 2021. The Board is extending the comment period for 30 days, until August 11, 2021.

DATES: For the notice of proposed rulemaking published on May 13, 2021 (86 FR 26189), comments must be received by August 11, 2021.

ADDRESSES: You may submit comments by any of the methods identified in the proposal.

FOR FURTHER INFORMATION CONTACT: Jess Cheng, Senior Counsel (202-452-2309), Legal Division; or Krzysztof Wozniak, Manager (202-452-3878), Elena Falcettoni, Economist (202-452-2528), or Larkin Turman, Financial Institution and Policy Analyst (202-452-2388), Division of Reserve Bank Operations and Payment Systems. Users of Telecommunication Device for Deaf (TDD) only, call (202) 263-4869.

SUPPLEMENTARY INFORMATION:

On May 13, 2021, the Board of Governors of the Federal Reserve System (Board) published in the **Federal Register** a proposal to amend Regulation II to clarify that the requirement that each debit card transaction must be able to be processed on at least two unaffiliated payment card networks applies to card-not-present transactions, clarify the requirements that Regulation II imposes on debit card issuers to ensure that at least two

unaffiliated payment card networks have been enabled for debit card transactions, and standardize and clarify the use of certain terminology.¹

The proposal provided for a comment period ending on July 12, 2021. Since the publication of the proposal, the Board has received comments requesting a 30-day extension of the comment period. An extension of the comment period will provide additional opportunity for interested parties to analyze the proposal and prepare and submit comments. Therefore, the Board is extending the end of the comment period for the proposal from July 12, 2021 to August 11, 2021.

By order of the Board of Governors of the Federal Reserve System, acting through the Secretary of the Board under delegated authority.

Ann E. Misback,
Secretary of the Board.

¹ 86 FR 26189 (May 13, 2021).