

**From:** [David Rutledge](#)  
**To:** [FOMC-Regs-Comments](#)  
**Subject:** Part 271 Rules Regarding Availability of Information  
**Date:** Thursday, October 15, 2020 1:34:03 PM

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I have read that the Federal Reserve Open Market Committee desired to amend the rules for responding to Freedom of Information Act requests in order to be more restrictive in providing information to the public that Chairman Powell has previously stated would be transparently shared with the public. As I understand it, the Fed has not yet provided transaction level data on 3 of its Sections 13(3) emergency lending programs, the Primary Dealer Credit Facility, the Commercial Paper Funding Facility and the Money Market Mutual Fund Liquidity Facility. Under Section 1101 of the Dodd-Frank legislation the Fed was to have provided this data to the Senate Banking Committee and the House Financial Services Committee within 7 days, and Chairman Powell has repeatedly testified before Congress that the Fed would be providing transparency now on these programs.

Now we are presented with these proposed rule changes to the FOIA to the effect that the Fed wants to limit disclosure of information, which due to the continued non-disclosure of the promised data makes the proposed rule changes all the more suspect. I strongly oppose the rule changes on that basis

Furthermore, the fact that one or more of the banks to which the program management has been delegated manages significant amounts of money for the Fed Chairman raised non trivial questions about the details of the program management. Therefore, I think it all the more imperative that the more transparency the public gets about how its money is being spent and managed the better we will all be served in the short and long term. If fully disclosed information reveals arms length dealings then we can be assured. If full disclosure proves otherwise, then we are fully informed and can act accordingly, as the system was meant to work and as it should be!

David W. Rutledge