

FEDERAL RESERVE SYSTEM

12 CFR Part 226

Regulation Z; Docket No. R-1340

Truth in Lending

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Proposed rule; extension of comment period.

SUMMARY: On December 10, 2008, the Board published a proposal to amend Regulation Z that would conform the regulation to reflect recent amendments to the Truth in Lending Act (73 FR 74989). The Board is extending the public comment period on the proposal.

DATES: Comments must be received on or before February 9, 2009.

ADDRESSES: You may submit comments on the proposed amendments to Regulation Z, identified by Docket No. R-1340, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include the docket number in the subject line of the message.
- Fax: (202) 452-3819 or (202) 452-3102.
- Mail: Address to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments will be made available on the Board's web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: Jamie Z. Goodson or Nikita M. Pastor, Attorneys; Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551, at (202) 452-2412 or (202) 452-3667. For users of Telecommunications Device for the Deaf (TDD) only, contact (202) 263-4869.

SUPPLEMENTARY INFORMATION: On December 10, 2008, the Board published a proposal to amend Regulation Z to implement the provisions of the Mortgage Disclosure Improvement Act of 2008 (the MDIA), which amends the Truth in Lending Act. The Board's proposed rule would revise Regulation Z's requirements for the timing and content of disclosures for closed-end mortgage transactions secured by a consumer's dwelling. The notice of proposed rulemaking stated that the public comment period would close on January 23, 2009. The Board is now extending the public comment period until February 9, 2009, consistent with the requirements of the Paperwork Reduction Act, which requires a 60-day comment period.

By order of the Board of Governors of the Federal Reserve System, December 15, 2008.

Jennifer J. Johnson (signed)

Jennifer J. Johnson
Secretary of the Board