

DATE: September 16, 2004

SUBJECT: Proposed amendments to Regulation E, Electronic Fund Transfers, and its commentary.

HIGHLIGHTS: The Federal Reserve Board on Monday requested public comment on proposed amendments to Regulation E, which implements the Electronic Fund Transfer Act, and the regulation's official staff commentary. The proposed revisions to the regulation would provide guidance regarding the rights, liabilities, and responsibilities of parties engaged in electronic check conversion transactions and would provide that payroll card accounts are "accounts" covered by Regulation E.

DOCUMENT

LOCATION: <http://www.federalreserve.gov/boarddocs/press/bcreg/2004/20040913/default.htm>

FURTHER

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