



Yale SCHOOL OF MANAGEMENT  
*Program on Financial Stability*

## EliScholar – A Digital Platform for Scholarly Publishing at Yale

---

YPFS Resource Library

---

7-23-2020

### **Federal Reserve Board announces expansion of counterparties in the Term Asset-Backed Securities Loan Facility, Secondary Market Corporate Credit Facility, and Commercial Paper Funding Facility**

Federal Reserve System: Board of Governors

<https://elischolar.library.yale.edu/ypfs-documents/8486>

---

This resource is brought to you for free and open access by the Yale Program on Financial Stability and [EliScholar](#), a digital platform for scholarly publishing provided by Yale University Library. For more information, please contact [ypfs@yale.edu](mailto:ypfs@yale.edu).

# Press Release

---

July 23, 2020

## Federal Reserve Board announces expansion of counterparties in the Term Asset-Backed Securities Loan Facility, Secondary Market Corporate Credit Facility, and Commercial Paper Funding Facility

For release at 2:30 p.m. EDT

**Share** 

---

The Federal Reserve Board on Thursday broadened the set of firms eligible to transact with and provide services in three emergency lending facilities. Encouraging a broader range of agents for the Term Asset-Backed Securities Loan Facility (TALF) and counterparties for the Commercial Paper Funding Facility (CPFF) and Secondary Market Corporate Credit Facility (SMCCF) will increase the Federal Reserve's operational capacity and insight into the respective markets.

The TALF, CPFF, and SMCCF are facilities created under section 13(3) of the Federal Reserve Act, established with the approval of the Treasury Secretary and with equity investments provided by the Treasury to help support the flow of credit to households, businesses, and the broader economy.

For media inquiries, call 202-452-2955.

[Commercial Paper Funding Facility Term Sheet \(PDF\)](#)

[Term Asset-Backed Securities Loan Facility Term Sheet\(PDF\)](#)

Updated Term Sheet: [Term Asset-Backed Securities Loan Facility](#)

[TALF, SMCCF, and CPFF Expanded Counterparty FAQs](#) 

---

### Related Content

---

[Board Votes](#)

Last Update: July 28, 2020