RULES and REGULATIONS

FEDERAL RESERVE SYSTEM

12 CFR Part 226

Reg. Z; Docket No. R-0288 FR Doc. 82-31374 Filed 11-16-82

Truth in Lending; Revised Regulation Z and Official Staff Commentary Update; Technical Amendments

Wednesday, November 17, 1982

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule and official staff interpretation; technical amendments.

SUMMARY: The Board is making a technical amendment to its final rule on Regulation Z (Truth in Lending) published at 46 FR 20848, April 7, 1981; the staff is making a technical amendment to an update to its official staff commentary to Regulation Z published at 47 FR 41338, September 20, 1982. These actions are necessary to correct a typographical error in the regulation and to remove language that mistakenly appeared in the commentary update.

FOR FURTHER INFORMATION CONTACT: Richard S. Garabedian, Staff Attorney, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, (202) 452-3667.

SUPPLEMENTARY INFORMATION:

The final rule in 12 CFR Part 226 (46 FR 20905, April 7, 1981) is amended as follows: Section 226.23(f)(2) is amended by changing the phrase "unearned unpaid finance charge" to "earned unpaid finance charge." The final official staff interpretation contained in FR Doc. 82-25677 is amended as follows: On page 41349, column 3, the last sentence of Comment 19(a)-2 is amended by removing ["either on a separate document or on the same document (but separate from the required disclosures).]" Board of Governors of the Federal Reserve System, November 10, 1982.

William W. Wiles,

Secretary of the Board.