

Federal Reserve Extends Lending Programs to December 31

BY MALLORY DREYER AND KALEB NYGAARD

Original post [here](#).

Access our live “financial-intervention” tracker, to keep up with the latest financial-crisis fighting interventions by central banks, fiscal authorities, and international organizations [here](#).

On [July 28](#), the Federal Reserve announced that seven of its COVID-19 emergency lending facilities that were set to expire on or around September 30 have been extended to December 31.

These deadline extensions come after multiple [comments](#) from Fed officials regarding the importance of the public health response and the uncertainty regarding how long the crisis will last. Federal Reserve officials are meeting on July 28 and 29 but are not expected to announce new stimulus measures.

The table below lists expiration dates for all nine active emergency Fed lending facilities.

Lending Facility	Original Expiration	New Expiration
Primary Dealer Credit Facility (PDCF)	September 20, 2020	December 31, 2020
Money Market Mutual Fund Liquidity Facility (MMLF)	September 30, 2020	December 31, 2020
Primary Market Corporate Credit Facility (PMCCF)	September 30, 2020	December 31, 2020
Secondary Market Corporate Credit Facility (SMCCF)	September 30, 2020	December 31, 2020
Term Asset-Backed Securities Loan Facility (TALF)	September 30, 2020	December 31, 2020
Paycheck Protection Program Liquidity Facility (PPPLF)	September 30, 2020	December 31, 2020
Main Street Lending Program (MSLP)	September 30, 2020	December 31, 2020
Municipal Liquidity Facility (MLF)	September 30, 2020	December 31, 2020 *extended on April 27

Commercial Paper Funding Facility (CPFF)

March 17, 2021 n/a

For usage information about the Fed facilities, see YPFS's [July 24 update](#). YPFS has also created detailed timelines for the [Paycheck Protection Program Liquidity Facility](#) and the [Main Street Lending Program](#).