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Via electronic submission

May 4, 2020

Mr. Gavin L. Smith
Senior Counsel, Legal Division
Federal Reserve Board of Governors
20 C Street, NW
Washington, DC 20551

Mr. Joseph Barresi
Senior Counsel, Office of Regulations
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

**RE: Availability of Funds and Collection of Checks (Regulation CC)
Docket No. R-1637**

Dear Mr. Smith and Mr. Barresi:

On behalf of community banks nationwide, with more than 50,000 locations, the Independent Community Bankers of America (ICBA) requests that the Federal Reserve Board and the Consumer Financial Protection Bureau delay the implementation date of the upcoming Regulation CC amendments from July 1, 2020 to January 1, 2021.

COVID-19 has impacted community banks, their staff, and the customers and communities that they serve and has brought much of the nation's economy to a standstill. As with other organizations, community banks are focused on meeting the needs of their customers through this difficult time while simultaneously experiencing reductions in hours and staffing levels, complying with various municipality rules, and monitoring the health of their employees.

The upcoming changes to Regulation CC require financial institutions to send a written notice to consumer account holders at least 30 days before implementing a change to the institution's funds-availability policy and further state that "any change which expedites the availability of

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such funds shall be disclosed not later than 30 days after implementation.” Additionally, implementation of this amendment requires revisions to hold policies; changes to account disclosures, hold notices and lobby signage; changes to IT systems; and staff training. Compliance with these requirements is challenging at a time when community banks’ time and resources are substantially strained.

A six-month delay of the Regulation CC amendment will provide ample time for banks to comply with the necessary changes while continuing to serve their customers and communities.

ICBA appreciates your attention to this request. Please do not hesitate to contact me at Cary.Whaley@icba.org or at (202) 659-8111 with any questions regarding this request.

Sincerely,

/s/

Cary Whaley
First Vice President, Payments and Technology Policy