

Board of Governors of the Federal Reserve System

The Federal Reserve, the central bank of the United States, provides the nation with a safe, flexible, and stable monetary and financial system.

Press Release

April 16, 2020

Federal Reserve announces its Paycheck Protection Program Liquidity Facility is fully operational and available to provide liquidity to eligible financial institutions

For release at 9:00 a.m. EDT

The Federal Reserve on Thursday announced that its Paycheck Protection Program Liquidity Facility is fully operational and available to provide liquidity to eligible financial institutions, which will help support small businesses.

The Small Business Administration's Paycheck Protection Program, or PPP, guarantees loans extended by qualified lenders to small businesses so that those businesses can keep workers employed. The Federal Reserve's facility will support the effectiveness of the PPP by extending credit to financial institutions that make PPP loans, using such loans as collateral. Supplying financial institutions with additional liquidity will help increase their capacity to make PPP loans.

Additional information on the facility, which is managed by the Federal Reserve Bank of Minneapolis on behalf of the Federal Reserve System, can be found [here](#).

For media inquiries, call 202-452-2955

Last Update: April 16, 2020