



FEDERAL RESERVE BANK *of* KANSAS CITY

June 23, 2015

Expiration of the Protecting Tenants at Foreclosure Act (PTFA)

To the Chief Executive Officer of Each Tenth District State Member Bank:

The Protecting Tenants at Foreclosure Act of 2009 (PTFA), which originally became effective on May 20, 2009, expired on December 31, 2014. Accordingly, examiners in the Federal Reserve System will no longer be evaluating member bank's compliance with the PTFA. Notwithstanding the expiration of the PTFA, some state and local laws continue to provide protections for tenants facing eviction from foreclosed properties.

The guidance in SR 12-5/CA 12-3, "Policy Statement on Rental of Residential Other Real Estate Owned (OREO) Properties," remains in effect. In accordance with that guidance, banking organizations' residential property rental activities are expected to comply with all applicable federal, state, and local laws and regulations.

A copy of the CA 15-4 letter is available on the Board of Governors of the Federal Reserve System's public web site at: <http://www.federalreserve.gov/bankinfo/reg/caletters/caltr1504.htm>. Please direct any questions concerning this guidance to the Consumer Affairs Department of the Federal Reserve Bank of Kansas City at (800) 333-1010, extension 8812488, or via email to linda.painter@kc.frb.org.

Sincerely,

Trina L. Parsley
Assistant Vice President