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FEDERAL RESERVE SYSTEM

Inflation Adjustments for Civil Money Penalties

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

SUMMARY: The Board of Governors of the Federal Reserve System (the "Board") is providing notice that pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 the Board's civil money penalty ("CMP") amounts will not increase for 2026.

FOR FURTHER INFORMATION CONTACT: Thomas Kelly, Senior Counsel, (202) 730-5276, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. For users of TDD-TYY, (202) 263-4869 or dial 711 from any telephone anywhere in the United States.

SUPPLEMENTARY INFORMATION:

Federal Civil Penalties Inflation Adjustment Act

The Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461 note ("FCPIA Act"), requires federal agencies to adjust, by regulation, the CMPs within their jurisdiction to account for inflation. The Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the "2015 Act")[1] amended the FCPIA Act to require federal agencies to make annual adjustments not later than January 15 of every year.[2]

Under the 2015 Act, the annual adjustment to be made for 2026 is the percentage by which the Consumer Price Index for the month of October 2025 exceeds the Consumer Price Index for the month of October 2024. However, due to the government shutdown, the Bureau of

[1] Pub. L. No. 114–74, 129 Stat. 599 (2015) (codified at 28 U.S.C. 2461 note).

[2] 28 U.S.C. 2461 note, § 4(b)(1).

Labor Statistics did not produce a Consumer Price Index for October 2025. On April 17, 2026, as directed by the 2015 Act, the Office of Management and Budget ("OMB") issued guidance to affected agencies on implementing the required annual adjustments.[3] That guidance advised that there would be no updated cost-of-living inflation multiplier for 2026 and that agencies continue using the 2025 CMP levels. As such, the Board's CMP amounts published on January 13, 2025 and codified at 12 CFR Section 263.65 remain in effect.[4]

By order of the Board of Governors of the Federal Reserve System, under delegated authority.

Benjamin W. McDonough,
Secretary of the Board

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[3] *See* OMB Memorandum M-26-11, Cancellation of Penalty Inflation Adjustments for 2026, Regarding the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (Apr. 17, 2026)

[4] *See* 90 FR 2607 (Jan. 13, 2025).