

LEGAL BANK HOLIDAYS: 2023 SCHEDULE

This issue serves as a reference to the Holiday Schedule for 2023 listed by legal definition and the dates upon which such holidays will fall.

Official holidays for **state-chartered** banks are governed by state law; *Neb.Rev.Stat.* § 62-301. If any holiday date falls on Sunday, the following Monday shall be a holiday. If the date designated by the State for the observance of any holiday, except Veterans Day, is different from the date of observance of any such holiday pursuant to a federal holiday schedule, the federal holiday schedule will be observed. A bank may, at its own option, be open or closed on an official holiday provided that reasonable notice is given to the public in accordance with state statute. A holiday observance becomes important in determining liability under the UCC midnight deadline rule and must be considered carefully when planning to close on a Friday or Monday in lieu of a regularly scheduled holiday which might fall on Saturday or Sunday.

12 U.S.C. § 95(b)(1) addresses the applicability of state banking holidays to **national banks** as follows:

In the event of natural calamity, riot, insurrection, war or other emergency conditions occurring in any state whether caused by acts of nature or of man, the Comptroller of the Currency may designate by proclamation any day a legal holiday for the national banking associations located in that state. In the event that the emergency conditions affect only part of a state, the Comptroller of the Currency may designate the part so affected and may proclaim a legal holiday for the national banking associations located in that affected part. In the event any day is designated as a legal holiday for ceremonial or emergency reasons, for the state or any part thereof, that same day shall be a legal holiday for all national banking associations or their offices located in that state or the part so affected. **A national banking association or its affected offices may close or remain open on such a state-designated holiday unless the Comptroller of the Currency by written order directs otherwise.**

National banks may, in their discretion, either close or remain open on such a state-designated holiday unless the Comptroller of the Currency by written order directs otherwise. (Source: 12 U.S.C. § 7.3000)

A more detailed article, sample notice and pertinent statutory provisions may be found in the *NBA Compliance Handbook*: Volume I: Governance section titled “Bank Holidays.”

OFFICIAL FEDERAL RESERVE SYSTEM AND STATE HOLIDAYS (2023)

Legal Definition	Date Observed
New Year's Day (January 1)	Monday, January 2
Martin Luther King's Birthday (3rd Monday in Jan.)	Monday, January 16
Presidents' Day (3rd Monday in Feb.)	Monday, February 20
Arbor Day (Last Friday in April)	Friday, April 28*
Memorial Day (Last Monday in May)	Monday, May 29
Juneteenth National Independence Day	Monday, June 19
Independence Day (July 4)	Tuesday, July 4
Labor Day (First Monday in Sept.)	Monday, September 4
Columbus Day (2nd Monday in Oct.)	Monday, October 9
Veterans Day (Nov. 11)	Friday, November 10
Thanksgiving Day (4th Thursday in Nov.)	Thursday, November 23
Day after Thanksgiving	Friday, November 24*
Christmas Day (Dec. 25)	Monday, December 25

* Although an official state holiday, the Federal Reserve Banks are open on Arbor Day and on the day after Thanksgiving.

NOTE: The Federal Reserve standard holiday schedule provides that if a holiday falls on a Sunday, the following Monday is observed as a holiday. For holidays falling on a Saturday, the preceding Friday is **not observed** as a holiday.

For future planning, an extended list of bank holiday schedules for 2023-2024 is found below:

HOLIDAY	2024	2025
New Year's Day	January 1	January 1
Martin Luther King's Birthday	January 15	January 20
President's Birthday	February 19	February 17
Arbor Day	April 26	April 25
Memorial Day	May 27	May 26
Juneteenth National Independence Day	June 19	June 19
Independence Day	July 4	July 4
Labor Day	September 2	September 1
Columbus Day	October 14	October 13
Veterans Day	November 11	November 11
Thanksgiving Day	November 28	November 27
Day After Thanksgiving	November 29	November 28
Christmas Day	December 25	December 25

The foregoing Compliance Update is for informational purposes only and does not constitute legal advice. As a reminder, the NBA general counsel is the attorney for the Nebraska Bankers Association, not its member banks. The general counsel is available to assist members with finding resources to help answer their questions. However, for specific legal advice about specific situations, members must consult and retain their own attorney.