

TREASURY DEPARTMENT

INTER OFFICE COMMUNICATION

DATE: May 28, 1934.

To Mr. Eccles

FROM H. M. Edmondson.

RE: Branch Banking Bill
(S. 605) reported out
of Committee by Senator
Barkley, May 24, 1934.

This bill is not of great importance. It simply permits National banks to establish branches under certain limited conditions *as follows*:

"Whenever the United States shall own, or have, a Federal reservation of any kind, in any county or counties, of any State in the Union in which reservation there is no State, national, or branch bank, any national bank in any such county * * may * * * establish therein a branch of such bank * * * and that any national banking association legally established and situated in a Territory or possession of the United States may * * * establish and operate new branches at any point within the Territory or possession where such association is situated."