

REGULATION OF REAL ESTATE LOANS
(AMENDMENT TO SECTION 207 OF H.R. 7617)

On page 153, line 22, before the quotation marks, insert the following:

"The Board of Governors of the Federal Reserve System is authorized to prescribe from time to time regulations not inconsistent with the provisions of this section requiring member banks to conform to sound practices in making real estate loans and no member bank shall make new real estate loans except in accordance with the provisions of this section and regulations issued pursuant thereto: Provided, however, That this shall not prevent State banks and trust companies from making real estate loans to the extent expressly authorized by specific provisions of State law."