

S. 3547

IN THE SENATE OF THE UNITED STATES

MAY 10 (legislative day, MARCH 29), 1950

Referred to the Committee on Banking and Currency and ordered to be printed

AMENDMENT

Intended to be proposed by Mr. DOUGLAS (for himself and Mr. TOBEY) to the bill (S. 3547) to define bank holding companies, control their future expansion, and to require the divestment of nonbanking assets, viz: Amend the first sentence of subsection (a) of section 2 to read as follows:

- 1 (a) "Bank holding company" means (1) any com-
2 pany which owns or controls, directly or indirectly, 25 per
3 centum or more of the voting shares of an insured bank or
4 of a company which is a bank holding company, and (2)
5 any company which the Board determines, after notice and
6 opportunity for hearing, directly or indirectly, exercises
7 (either alone or pursuant to an arrangement or understand-
8 ing with one or more other persons) a controlling influence
9 over the management and policies of an insured bank.

81st CONGRESS
2d Session

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