

81ST CONGRESS
2^D SESSION

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: Add a new section to the bill reading as follows:

1 SEC. (a) Within ninety days after the effective date
2 of this Act, or within ninety days after becoming a bank
3 holding company, whichever is later, each bank holding com-
4 pany shall register with the Board on forms prescribed by
5 the Board, which shall include statements showing the name
6 and address of each of the bank holding company's sub-
7 sidiaries and such information with respect to the financial
8 condition and operations, management, and intercompany
9 relationships of the bank holding company and its sub-

1 subsidiaries, and related matters, as the Board may deem neces-
2 sary or appropriate to carry out the purposes of this Act.
3 Each bank holding company shall furnish to the Board from
4 time to time such reports as may be required by the Board
5 in order to keep it currently informed with respect to these
6 matters and whether the provisions of this Act have been
7 complied with; and each bank holding company and each
8 subsidiary thereof shall be subject to examinations for like
9 purposes by examiners selected or approved by the Board,
10 except that no examination of a nonmember State bank shall
11 be made pursuant to this section without the prior consent
12 of the Federal Deposit Insurance Corporation in the case of
13 an insured Bank and of the appropriate State bank super-
14 visory authority in case of an uninsured bank.

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