

H. R. 2316

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 1947

Mr. LARCADE introduced the following bill; which was referred to the Committee on Banking and Currency

A BILL

To amend the Federal Reserve Act, as amended, to provide that the absorption of exchange and collection charges shall not be deemed the payment of interest on deposits.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the first sentence of the twelfth paragraph of section
4 19 of the Federal Reserve Act, as amended (relating to
5 the payment of interest by member banks on demand de-
6 posits), is amended by inserting before the period at the
7 end thereof a colon and the following: "*Provided further,*
8 That this paragraph shall not be deemed to prohibit the
9 absorption of exchange or collection charges by member
10 banks".

80TH CONGRESS
1ST SESSION

H. R. 2316

A BILL

To amend the Federal Reserve Act, as amended,
to provide that the absorption of exchange
and collection charges shall not be deemed
the payment of interest on deposits.

By Mr. LARCADE

FEBRUARY 28, 1947

Referred to the Committee on Banking and Currency