



**FEDERAL RESERVE BANK  
OF DALLAS**

January 23, 1924

**MEMBER BANK BRANCHES**

**To the Member Bank Addressed in Arizona and Louisiana:**

For your information there is quoted below a resolution adopted by the Federal Reserve Board on January 7, 1924, in connection with applications of state member banks for permission to establish a number of branches in designated cities, or areas:

“WHEREAS, the Board, in Resolutions adopted November 7th, 1923, established certain principles, or policies, regarding the Board’s attitude toward the extending of branch banks;

“BE IT RESOLVED, that the banks making these applications, as well as others interested in the question of branch banks, be informed that under regulations heretofore established blanket authority will not be granted to establish branches. Each application must be presented to the Board separately and in regular form and manner, subject to the approval of the State Banking Authorities and a recommendation of the Federal Reserve Bank of the district; and

“BE IT FURTHER RESOLVED, that any application to establish a branch or branches in definitely named places or locations in territory non-contiguous to the city of the home office, which is made in good faith and filed prior to February 1st, 1924, may be considered by the Board, as to detailed arrangements, after February 1st, 1924.

“BE IT FURTHER RESOLVED, that the Federal Reserve Board reserves to itself the right to pass upon each application on its merits and to act accordingly.”

Yours very truly,

A handwritten signature in black ink, appearing to read "H. M. ...", written in a cursive style.

Federal Reserve Agent