

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, December 30, 1935

**MODIFICATION OF REGULATION "Q" AS REVISED**

**To The Member Bank Addressed:**

I have just received a telegram from the Board of Governors of the Federal Reserve System, dated December 28, 1935, which I quote below for your information and guidance:

"Pending action by the Federal Deposit Insurance Corporation on its regulations relating to the payment of interest on deposits by insured non-member banks, Board defers until such date as may be fixed by further action of the Board the date upon which Subsection (f), entitled 'Interest,' of Section 1, of revised Regulation Q, becomes effective. However, all provisions of Regulation Q, other than Subsection (f) of Section 1, will become effective January 1, 1936. Please advise all member banks in your district to this effect without delay."

Yours very truly,



Federal Reserve Agent