

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, June 21, 1939

**RENEWALS OF LOANS TO EXECUTIVE OFFICERS  
OF MEMBER BANKS**

**To the Member Bank Addressed:**

The President, on June 20, 1939, approved a bill amending section 22(g) of the Federal Reserve Act. Under this amendment loans made by member banks to their executive officers prior to June 16, 1933 may be renewed or extended for periods expiring not later than June 16, 1944, subject, of course, to the other conditions stated in the law and in section 4 of Regulation O.

Yours very truly,

R. R. GILBERT,  
President