

# FEDERAL RESERVE BANK

OF DALLAS

Dallas, Texas, July 31, 1945

## AMENDMENT TO REGULATION W—CONSUMER CREDIT

### To the Addressee:

The Board of Governors of the Federal Reserve System has adopted Amendment No. 17 to Regulation W, effective July 27, 1945. The text of the amendment is printed below.

Yours very truly,

R. R. GILBERT

President

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## AMENDMENT NO. 17 TO REGULATION W

### ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Regulation W is hereby amended in the following respects, effective July 27, 1945:

1. By changing section 8(d) to read as follows:

(d) **Military Aircraft Credits.**—Any extension of credit to finance the purchase of military aircraft other than a primary trainer.

2. By inserting in clause (1) of section 8(h) entitled "Agricultural Loans" the words "or by any Federal land bank" following the words "Federal Farm Mortgage Corporation."

3. By changing section 8(1) to read as follows:

(1) **Railroad Watches.**—Any extension of credit to finance the purchase of a railroad standard watch (whether new or used) by a railroad time service employee, provided the Registrant obtains a statement signed by the division superintendent of the railroad by which the purchaser is employed certifying that the purchaser is required to carry such a watch in the performance of his duties and has no watch suitable for the purpose.

4. By changing Item 3 in Group A of section 13(a) entitled "Listed Articles" to read as follows:

3. Aircraft (including gliders) designed for a useful load of 1,000 pounds or less.