

FEDERAL RESERVE BANK

OF DALLAS

Dallas, Texas, April 8, 1952

CONSUMER CREDIT AMENDMENT TO REGULATION W

To the Registrant Addressed and Others Concerned:

There is quoted below the text of a statement issued by the Board of Governors of the Federal Reserve System in connection with Amendment No. 8 to Regulation W, effective April 8, 1952:

“The Board of Governors has amended Regulation W effective immediately to exempt from down payment requirements all regulated articles costing less than \$100. The exemption previously applied to articles costing less than \$50.

“This change will simplify administration of the regulation without substantially affecting the volume of consumer instalment credit outstanding.”

The text of the amendment is reproduced on the reverse of this letter.

This bank and its branches at El Paso, Houston, and San Antonio will be glad to furnish any information which may be desired concerning the regulation.

Yours very truly,

R. R. GILBERT

President

CONSUMER CREDIT

AMENDMENT No. 8 TO REGULATION W

Issued by the Board of Governors
of the Federal Reserve System

Regulation W is hereby amended in the following respect,
effective April 8, 1952:

1. By changing "\$50" to "\$100" in the introductory sentence of Part 1 of the Supplement.