

FEDERAL RESERVE BANK OF DALLAS  
DALLAS, TEXAS 75222

Circular No. 67-77  
April 19, 1967

**PROPOSED REVOCATION OF REGULATION G  
AND REVISION OF REGULATION J**

**To All Banks and Others Concerned  
in the Eleventh Federal Reserve District:**

The Board of Governors of the Federal Reserve System has approved and transmitted for publication in the Federal Register a proposed revocation of Regulation G and revision of Regulation J relating to check clearing and collection by the Federal Reserve banks. In this connection, there is quoted below a "Notice of Proposed Rule Making" issued by the Board of Governors on April 12, 1967. The notice appears as a preface to the revised Regulation J (12 CFR Part 210) as published in the Federal Register:

**FEDERAL RESERVE SYSTEM**  
(12 CFR Parts 207 and 210)  
(Reg. G and J)

**COLLECTION OF NONCASH ITEMS; CHECK CLEARING AND COLLECTION**  
Notice of Proposed Rule Making

The Board of Governors is considering the revocation of Part 207 (Regulation G), relating to the collection of noncash items by Federal Reserve Banks, and a revision of Part 210 (Regulation J), relating to check clearing and collection by the Federal Reserve Banks.

The purpose of the amendments would be to combine in a single new Part 210, set forth below, all provisions relating to the collection of both cash items (including checks) and noncash items and at the same time to bring such provisions into closer conformity with the Uniform Commercial Code and current banking practices and to spell out in more precise language the terms and conditions under which the Reserve Banks receive and handle for collection cash and noncash items.

This notice is published pursuant to section 553 (b) of Title 5, United States Code, and section 1(b) of the Rules of Procedure of the Board of Governors of the Federal Reserve System (12 CFR 262.1 (b)).

To aid in the consideration of this matter by the Board, interested persons are invited to submit relevant data, views, or arguments. Any such material should be submitted in writing to the Secretary, Board of Governors of the Federal Reserve System, Washington, D. C. 20551, to be received not later than May 15, 1967.

Dated at Washington, D. C., the 12th day of April, 1967.

By order of the Board of Governors.

(Signed) Merritt Sherman  
Merritt Sherman,  
Secretary.

The Board has been informed that the proposed Regulation J will appear in the Federal Register of April 20, 1967. After reading the proposal as published in the Federal Register, comments may be submitted to the Secretary of the Board of Governors, as indicated above. If the Federal Register is not conveniently available, this bank will furnish copies of the proposed regulation upon request.

Yours very truly,

Watrous H. Irons  
President