

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 69-187

July 28, 1969

AMENDMENT TO REGULATION D
"RESERVES OF MEMBER BANKS"

To All Member Banks
in the Eleventh Federal Reserve District:

Reference is made to my Circular Letter No. 69-185 dated July 25, 1969, which quoted the texts of two press releases issued July 24, 1969, by the Board of Governors of the Federal Reserve System relating to amendments (1) to Regulation D, and (2) to Regulations D and Q. There is attached an Amendment to Regulation D reflecting the changes in Section 204.1(f) and (g).

Please insert the attached Amendment in the ring binder containing the Regulations of the Board of Governors and the Bulletins of this Bank. Additional copies of the Amendment will be furnished upon request.

Please acknowledge receipt of the Amendment on the enclosed postal card.

Yours very truly,

P. E. Coldwell

President

Attachments (2) (1)

AMENDMENT TO REGULATION D

RESERVES OF MEMBER BANKS

Section 204.1(f) and (g)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective July 25, 1969, and July 31, 1969, respectively, Section 204.1(f) and (g) are amended to read as follows:

204.1 — Definitions

(f) **Deposits as including certain promissory notes and other obligations.** For the purposes of this part, the term “deposits” shall be deemed to include any promissory note, acknowledgment of advance, due bill, or similar instrument that is issued by a member bank principally as a means of obtaining funds to be used in its banking business, except any such instrument (1) that is issued to another bank, (2) that evidences an indebtedness arising from a transfer of direct obligations of, or obligations that are fully guaranteed as to principal and interest by, the United States or any agency thereof (other than a part interest in such obligations) that the bank is obligated to repurchase, or (3) that has an original maturity of more than 2 years and states expressly that it is subordinated to the claims of depositors. This paragraph shall not, however, affect (i) any instrument issued before June 27, 1966, or (ii) any instrument that evidences an indebtedness arising from a transfer of assets under repurchase agreement issued before July 25, 1969, or (iii) until August 28, 1969, any instrument that evidences an indebtedness arising from a transfer of assets under repurchase agreement issued, renewed, or extended on or after July 25, 1969.

(g) **Gross demand deposits.** The term “gross demand deposits” means the sum of all demand deposits, including demand deposits to the credit of other banks, the United States, States, counties, school districts, and other governmental subdivisions and municipalities, and all outstanding certified and officers’ checks (including checks issued by the bank in payment of dividends and checks or drafts drawn by or on behalf of a foreign branch of a member bank on an account maintained by such a branch with a domestic office of the parent bank), and letters of credit and travelers’ checks sold for cash.

FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS 75222

Circular No. 69-188
July 28, 1969

AMENDMENT TO REGULATION Q

**To All Member Banks
in the Eleventh Federal Reserve District:**

Attached is a copy of an amendment effective July 25, 1969, to Regulation Q, Payment of Interest on Deposits.

A copy of the text of the press release dated July 24, 1969, issued by the Board of Governors of the Federal Reserve System relating to the amendment was sent to you with our Circular No. 69-185 dated July 25, 1969. Additional copies will be furnished upon request.

It is requested that the amendment be placed in the ring binder containing the Regulations of the Board of Governors and the Bulletins of this Bank.

Yours very truly,

P. E. Coldwell
President

Enclosure (1)

**PAYMENT OF INTEREST ON DEPOSITS
AMENDMENT TO REGULATION Q**

(12 CFR Part 217)

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Liability on Repurchase Agreements as Deposits

Effective July 25, 1969, section 217.1(f) is amended to read as follows:

(f) Deposits as including certain promissory notes and other obligations. For the purposes of this part, the term "deposits" shall be deemed to include any promissory note, acknowledgment of advance, due bill, or similar instrument that is issued by a member bank principally as a means of obtaining funds to be used in its banking business, except any such instrument (1) that is issued to another bank, (2) that evidences an indebtedness arising from a transfer of direct obligations of, or obligations that are fully guaranteed as to principal and interest by, the United States or any agency thereof (other than a part interest in such obligations) that the bank is obligated to repurchase, or (3) that has an original maturity of more than 2 years and states expressly that it is subordinated to the claims of depositors. This paragraph shall not, however, affect (i) any instrument issued before June 27, 1966, or (ii) any instrument that evidences an indebtedness arising from a transfer of assets under repurchase agreement issued before July 25, 1969, or (iii) until August 28, 1969, any instrument that evidences an indebtedness arising from a transfer of assets under repurchase agreement issued, renewed, or extended on or after July 25, 1969.