

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 71-217  
September 10, 1971

AMENDMENT TO  
RULES REGARDING DELEGATION OF AUTHORITY

To All Member Banks

in the Eleventh Federal Reserve District:

The Board of Governors of the Federal Reserve System has amended, effective September 2, 1971, section 265.2(c) of its "Rules Regarding Delegation of Authority" so as to delegate to the Director of the Division of Supervision and Regulation authority regarding requests under Regulation G with respect to repayments of the deficiency on stock option loans in lower amounts and over longer periods than those prescribed in Regulation G.

A copy of the amendment is enclosed for insertion 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)

**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**

**RULES REGARDING DELEGATION OF AUTHORITY**

**Amendment regarding stock option loans**

Effective September 2, 1971, § 265.2(c) is amended by adding a new subparagraph (18) as follows:

**SECTION 265.2—SPECIFIC FUNCTIONS  
DELEGATED TO BOARD EMPLOYEES  
AND FEDERAL RESERVE BANKS.**

\* \* \* \* \*

**(c) The Director of the Division of Supervision and Regulation** (or, in his absence, the Acting Director) is authorized:

\* \* \* \* \*

(18) Under the provisions of § 207.4(a)(2)(ii) of this chapter (Regulation G) to approve repayments of the "deficiency" on stock option loans in lower amounts and over longer periods of time than those specified in the regulation.