

**FEDERAL RESERVE BANK OF DALLAS**  
**DALLAS, TEXAS 75222**

Circular No. 75-45  
March 31, 1975

AMENDMENTS TO  
RULES REGARDING AVAILABILITY OF INFORMATION

TO ALL MEMBER BANKS AND  
OTHERS CONCERNED IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

Attached is a slip sheet for insertion in the binder of Rules and Regulations of the Board of Governors of the Federal Reserve System and the Operating Bulletins of this Bank, making several revisions in the Board of Governors' Rules Regarding Availability of Information (12 CFR 261), as amended effective July 4, 1967. The purpose of these revisions, which became effective February 19, 1975, is to implement the 1974 amendments to the Freedom of Information Act.

Sincerely yours,

Ernest T. Baughman

President

Attachment

# BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

## RULES REGARDING AVAILABILITY OF INFORMATION†

(12 CFR 261)

Effective February 19, 1975, sections 261.3, 261.4, and 261.6 are amended to read as follows:

### SECTION 261.3—PUBLISHED INFORMATION

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(b) **Annual Report.** The Board's Annual Report to Congress pursuant to section 10 of the Federal Reserve Act (12 U.S.C. 247), which is made public immediately after its submission to Congress, contains a full account of the Board's operations during the year, an economic review of the year, and legislative recommendations to Congress. As required by law, the Annual Report includes (1) a complete record of the policy actions taken by the Board and the Federal Open Market Committee, showing the votes taken thereon and the reasons underlying such actions (12 U.S.C. 247a); (2) material pertaining to the administration of the Board's functions under the Bank Holding Company Act of 1956 (12 U.S.C. 1844); and (3) material pertaining to bank mergers approved by the Board under section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. 1828(c)).

Pursuant to section 114 of the Truth in Lending Act (15 U.S.C. 1613) the Board reports annually to the Congress concerning the administration of its functions under the Act, and includes such recommendations as it deems necessary or appropriate, and its assessment of the extent to which compliance is being achieved. An annual report is also submitted pursuant to the Freedom of Information Act (5 U.S.C. 552) with regard to requests for information under that Act.

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(d) **Other published information.** As required by section 11(a) of the Federal Reserve Act (12 U.S.C. 248(a)), the Board issues weekly (1) a statement of the condition of the Federal Reserve Banks; (2) a statement listing certain applications received by or on behalf of the Board and actions on such applications by the Board, or on behalf of

the Board pursuant to authority delegated under Part 265 of this chapter, as well as other matters issued, adopted, or promulgated by the Board; and (3) a statement showing changes in the banking structure resulting from mergers and the establishment of branches. From time to time, the Board issues statements to the press regarding particular monetary and credit actions, regulatory actions, actions with respect to certain types of applications, and other matters. In addition, it issues various publications, the more important of which are listed in the monthly Federal Reserve Bulletin. Among such publications is a loose-leaf compilation of *Interpretations of the Board of Governors of the Federal System*.

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(f) **Index of Board Action.** There is available to the public upon request to the Secretary of the Board, at a charge not to exceed the direct cost of duplication, copies of an index providing identifying information as to any matter issued, adopted or promulgated by the Board between July 4, 1967 and February 19, 1975. Furthermore, the Board publishes and distributes to the public, at a cost not to exceed the direct cost of duplication, a weekly index providing identifying information as to any matter issued, adopted or promulgated by the Board after February 19, 1975.

### SECTION 261.4—RECORDS AVAILABLE TO THE PUBLIC UPON REQUEST

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(d) **Obtaining access to records.** Records of the Board subject to this section are available for inspection and copying during regular business hours at the offices of the Board of Governors of the Federal Reserve System, Federal Reserve Building, 20th Street and Constitution Avenue, NW, Washington, D.C. 20551, or, in the case of records containing information required to be disclosed under section 12 of the Securities Exchange Act of 1934, as amended (15 U.S.C. 78), at the offices of the

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† For the Rules Regarding Availability of Information, as amended effective February 19, 1975, to be complete, retain

1) Printed pamphlet containing Rules Regarding Availability of Information, as amended effective July 4, 1967; and

2) This slip sheet.

Federal Deposit Insurance Corporation or at any Federal Reserve Bank. Every request for access to records of the Board, other than those containing information required under section 12 of the Securities Exchange Act, shall be submitted in writing to the Secretary of the Board, shall state the name and address of the person requesting access to such records, shall clearly indicate whether such request is an initial request or an appeal from a denial of information requested pursuant to the Freedom of Information Act, and shall describe such records in a manner reasonably sufficient to permit their identification without undue difficulty. The Secretary of the Board (or, in his absence, an Assistant Secretary designated by the Secretary) shall determine within ten working days after receipt of a request for access to records of the Board whether to comply with such request; and he shall immediately notify the requesting party of his decision, of the reasons therefor, and of the right of the requesting party to appeal to the Board any refusal to make available the requested records of the Board.

(c) **Appeal of denial of access to records of the Board.** Any person who is denied access to records of the Board, properly requested in accordance with paragraph (d) of this section, may file, with the Secretary of the Board, within ten days of notification of such denial, a written request for review of such denial. The Board or such member or members as the Board may designate, shall make a determination with respect to any such appeal within 20 working days of its receipt, shall immediately notify the appealing party of the decision on the appeal and of the right to seek court review of any decision which upholds, in whole or in part, the refusal of the Secretary of the Board to make available the requested records; and such determination shall not be subject to the procedure prescribed in section 265.3 of this chapter with respect to review of actions taken pursuant to authority delegated by the Board.

(f) **Extension of time requirements in unusual circumstances.** In unusual circumstances as provided in 5 U.S.C. section 552(a)(6)(b), the time limitations imposed upon the Secretary of the Board or the Board in paragraphs (d) and (e) of this section may be extended by written notice to the requesting party for a period of time not to exceed a total of ten working days.

(g) **Fee schedule.** A person requesting access to or copies of particular records shall pay the costs of searching for and copying such records at the

rate of \$10 per hour for searching and 10 cents per standard page for copying. With respect to information obtainable only by processing through a computer or other information systems program, a person requesting such information shall pay a fee not to exceed the direct and reasonable cost of retrieval and production of the information requested. Detailed schedules of such charges are available upon request from the Secretary of the Board. Documents may be furnished without charge or at a reduced charge where the Secretary of the Board or such person as he may designate determines that waiver or reduction of the fee is in the public interest because furnishing the information can be considered as primarily benefiting the general public or where total charges are less than \$2.

#### SECTION 261.6—EXEMPTIONS FROM DISCLOSURE

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##### (a) **General rule.** \*\*\*

(1) is exempted from disclosure by statute or is specifically authorized under criteria established by an executive order to be kept secret in the interest of national defense or foreign policy and is in fact classified pursuant to such executive order.

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(4) is contained in investigatory files compiled for law enforcement purposes (but only to the extent provided in the Freedom of Information Act (5 U.S.C. section 552(b)(7))), including information relating to proceedings for (i) the issuance of a cease-and-desist order, or order of suspension or removal, under the Financial Institutions Supervisory Act of 1966; (ii) the termination of membership of a State bank in the Federal Reserve System pursuant to section 9 of the Federal Reserve Act (12 U.S.C. 327); (iii) the suspension of a bank from use of the credit facilities of the Federal Reserve System pursuant to section 4 of the Federal Reserve Act (12 U.S.C. 301); and (iv) the granting or revocation of any approval, permission, or authority, except to the extent provided in this Part and except as provided in Part 262 of this chapter concerning bank holding company and bank merger applications;

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Subsection (d) of section 261.6 is deleted.