



FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

**Circular No. 76-100
July 16, 1976**

American Revolution Bicentennial

**AMENDMENTS TO
RULES REGARDING DELEGATION OF AUTHORITY**

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

The Board of Governors of the Federal Reserve System recently amended its Rules Regarding Delegation of Authority. These changes delegate to the Secretary of the Board authority to approve Annual Reports on the implementation of the Privacy Act and to make changes in regulations to reflect administrative changes in the structure of the Board's staff. The Board also renumbered an amendment sent to you with this Bank's Circular No. 76-73, dated May 21, 1976. This amendment, effective May 10, 1976, should be removed from your binder and destroyed.

The amendments are printed on the reverse of this circular and should be filed in your Regulations Binder. Any questions about the Board's actions should be directed to Robert Smith, III, Assistant Vice President and Secretary, at (214) 651-6207.

Additional copies of these amendments will be furnished upon request to the Secretary's Office of this Bank (214) 651-6267.

Sincerely yours,

T. W. Plant

First Vice President

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

RULES REGARDING DELEGATION OF AUTHORITY

AMENDMENTS†

1. Effective May 10, 1976 paragraph (c) of section 265.2 is amended by adding subparagraph (18) as follows:

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

* * * * *

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

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(18) Under the provisions of section 17A (c) (C) of the Securities Exchange Act of 1934, as amended, (15 U.S.C. §78q-1(c)(3) (C)) to withdraw or cancel the transfer agent registration of a member State bank or a subsidiary thereof, a bank holding company, or a subsidiary bank of a bank holding company that is a bank as defined in section 3(a)(6) of the Act (other than a bank specified in clause (i) or (iii) of section 3(a)(34) (B) of the Act (15 U.S.C. §78c(a)(3)(a)(34) (B)) that has filed a written notice of withdrawal with the Board or upon a finding that such transfer agent is no longer in existence or has ceased to do business as a transfer agent.

2. Effective June 23, 1976, §265.2(a)(16) is added to read as follows:

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

* * * * *

(a) The Secretary of the Board (or, in his absence, the Acting Secretary) is authorized:

* * * * *

(16) Under the provisions of section 11(i) of the Federal Reserve Act (12 U.S.C. 248(i)) to conform references to administrative positions or units in outstanding rules and regulations of the Board to changes in the administrative structure of the Board.

The provisions of §553 of Title 5, United States Code, relating to notice and public participation and deferred effective date are not followed in connection with the adoption of §265.2(a)(16) because the change involved therein is procedural in nature and accordingly does not constitute a substantive rule subject to the requirements of such section.

3. Effective July 1, 1976, a new paragraph (17) is added to §265.2(a) to read as follows:

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

* * * * *

(a) The Secretary of the Board (or, in his absence, the Acting Secretary) is authorized:

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(17) Pursuant to the requirement of the Privacy Act (5 U.S.C. §552a(p)), to approve future Annual Reports on the Privacy Act from the Board of Governors to the Office of Management and Budget for inclusion in the President's annual consolidated report to the Congress.

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†For these Rules to be complete as amended effective June 23, 1976, retain the following:

- 1) Printed pamphlet containing the Rules Regarding Delegation of Authority dated September 30, 1975;
2) Amendment, effective November 7, 1975, to Section 265.2(c)(17);
3) Amendments, effective December 31, 1975, to Sections 265.2(a)(12)(iv), 265.2(a)(9)(d), and 265.2(f)(34);
4) Amendments, effective April 2, 1976, to Sections 265.1a and 265.2(a); and
5) This slip sheet.