

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 78-114

August 22, 1978

REGULATION Y--BANK HOLDING COMPANIES

TO ALL MEMBER BANKS,
BANK HOLDING COMPANIES,
AND OTHERS CONCERNED IN THE
ELEVENTH FEDERAL RESERVE DISTRICT:

On July 20, 1978, this Reserve Bank issued Circular No. 78-97 inviting comment on a proposed amendment to Regulation Y which would make check verification an activity permissible for bank holding company subsidiaries. The period for comment has now been extended.

Printed on the reverse of this circular is the text of the Board's order as submitted to the *Federal Register* extending the time until September 13, 1978 in which comments regarding this proposed amendment may be received. All materials submitted should be addressed to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, and should include the docket number R-0171.

Sincerely yours,

Robert H. Boykin

First Vice President

FEDERAL RESERVE SYSTEM

[12 C.F.R. Part 225]

[Reg. Y, Docket No. R-0171]

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of time for proposed rulemaking.

SUMMARY: The Board has received a request for an extension of time for comments on a proposed amendment to Regulation Y, "Bank Holding Companies," relating to a proposal to add the activity of check verification to those that the Board has determined by regulation to be permissible for bank holding companies to engage in (43 F.R. 31936). In light of the Board's desire to encourage public participation, the comment period is extended to September 13, 1978.

DATE: Comments should be received by September 13, 1978.

FOR INFORMATION CONTACT: Harry Jorgenson, Attorney (202-452-3778), or Julius L. Loeser, Senior Attorney (202-452-3236), Legal Division, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

SUPPLEMENTARY INFORMATION: Comments should be sent to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, and should include the Docket Number R-0171.

Board of Governors of the Federal Reserve System, August 11, 1978.

(signed) Theodore E. Allison

Theodore E. Allison
Secretary of the Board

[SEAL]