

FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 83-90
July 19, 1983

REGULATION Y

BANK HOLDING COMPANIES AND CHANGE IN BANK CONTROL

(Extension of Time for Public Comment
Concerning Proposed Revision of Regulation Y)

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

The Board of Governors of the Federal Reserve System has extended the time for comment on its proposed revision of Regulation Y, Bank Holding Companies and Change in Bank Control. This proposal was issued by Circular No. 83-74 dated June 10, 1983. Comments must now be received by August 1, 1983 rather than July 18, 1983 as originally announced.

A copy of the Board's notice as published in the Federal Register and Press Release issued by the Board are attached. Any views or comments concerning the proposal should be submitted in writing to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C., 20551. All materials submitted should refer to Docket No. R-0470.

Questions regarding the contents of this circular should be directed to David W. Dixon of the Holding Company Supervision Department, Extension 6182.

Additional copies of this circular will be furnished upon request to the Public Affairs Department, Extension 6289.

Sincerely yours,



William H. Wallace
First Vice President

FEDERAL RESERVE press release



For immediate release

July 13, 1983

The Federal Reserve Board has extended the time for comment on its proposed revision of Regulation Y--bank holding companies and change in bank control--to August 1, 1983.

In May the Board requested comment, through July 18, 1983, on a proposed revision of Regulation Y as part of the Board's review, simplification and modernization of all of its regulations. The Board extended the comment period in response to requests.

The Board's notice in this matter is attached.

Attachment

FEDERAL RESERVE SYSTEM

REGULATION Y

(12 C.F.R. Part 225)

(DOCKET NO. R-0470)

BANK HOLDING COMPANIES AND CHANGE IN BANK CONTROL

Proposed Revision of Regulation Y

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Extension of comment period.

SUMMARY: The Board of Governors of the Federal Reserve System has extended the period for receipt of public comment until August 1, 1983, on the proposed revision of Regulation Y (Docket No. R-0470), its regulation implementing the Bank Holding Company Act of 1956, as amended (12 U.S.C. 1841 *et seq.*) and the Change in Bank Control Act of 1978 (12 U.S.C. 1817(j)).

DATE: Comments must be received by August 1, 1983.

ADDRESS: All comments, which should refer to Docket No. R-0470, should be mailed to the Secretary, Board of Governors of the Federal Reserve System, Washington, D.C. 20551, or delivered to Room B-2223, 20th & Constitution Avenue, N.W., Washington, D.C., between 8:45 a.m. and 5:15 p.m. weekdays. Comments may be inspected in Room B-1122 between 8:45 a.m. and 5:15 p.m. weekdays.

FOR FURTHER INFORMATION CONTACT: James McAfee, Associate Secretary (202/452-3259).

SUPPLEMENTARY INFORMATION: On May 19, 1983, the Board requested comment by July 18, 1983, on its proposed revision of Regulation Y. The proposed revision reorganized the regulation, incorporated statutory material and numerous Board interpretations into the regulation, and revised the procedures for filing and processing applications required under the regulation. The American Bankers Association and the Association of Bank Holding Companies requested an extension of

the comment period on the proposal in order to provide interested parties with additional time in which to present their views. In light of the extensive nature of the revisions and the significant issues involved in the proposed revision, and in order to encourage public participation in this matter, the comment period has been extended to August 1, 1983.

-List of subjects in 12 CFR Part 225: Banks, banking; Federal Reserve System; Holding companies; Reporting requirements; Securities.

By order of the Board of Governors, acting through its Secretary under delegated authority, effective July 13, 1983.

(SIGNED) James McAfee

James McAfee
Associate Secretary of the Board